

First American Financial Corp
Form 11-K
June 24, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

x **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the fiscal year ended December 31, 2012

OR

.. **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from _____ to _____

Commission file number 001-34580

A. Full title of the Plan and the address of the Plan, if different from that of the issuer named below:
FIRST AMERICAN FINANCIAL CORPORATION

401(K) SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the Plan and the address of its principal executive office:

FIRST AMERICAN FINANCIAL CORPORATION

1 First American Way

Santa Ana, California 92707

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First American Financial Corporation 401(k) Savings Plan

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December 31, 2012 and 2011

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* All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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Report of Independent Registered Public Accounting Firm

To the Participants and Administrator of

First American Financial Corporation 401(k) Savings Plan

In our opinion, the accompanying statements of net assets available for benefits and the related statements of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the First American Financial Corporation 401(k) Savings Plan (the Plan) at December 31, 2012 and 2011, and the changes in the net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

Orange County, California

June 24, 2013

Table of Contents**First American Financial Corporation 401(k) Savings Plan****Statements of Net Assets Available for Benefits****December 31, 2012 and 2011**

	2012	2011
Assets		
Investments, at fair value	\$ 830,972,014	\$ 709,898,335
Receivables		
Dividends		265,812
Employer contributions	28,156,900	8,305,181
Notes receivable from participants	19,966,559	19,594,581
Due for securities sold	39,126	173,139
Total receivables	48,162,585	28,338,713
Total assets	879,134,599	738,237,048
Liabilities		
Corrective distributions payable	175,912	109,485
Total liabilities	175,912	109,485
Net assets available for benefits	\$ 878,958,687	\$ 738,127,563

The accompanying notes are an integral part of these financial statements.

Table of Contents**First American Financial Corporation 401(k) Savings Plan****Statements of Changes in Net Assets Available for Benefits****Years Ended December 31, 2012 and 2011**

	2012	2011
Additions (Reductions)		
Net appreciation (depreciation) in fair value of investments	\$ 120,073,089	\$ (56,878,690)
Interest and dividend income	17,713,887	12,653,850
Total investment income (loss)	137,786,976	(44,224,840)
Interest income on notes receivable from participants	873,334	924,001
Contributions		
Participants	50,951,563	44,000,366
Employer	28,156,900	8,305,181
Total contributions	79,108,463	52,305,547
Total additions	217,768,773	9,004,708
Deductions		
Benefits paid to participants	(76,101,549)	(101,903,467)
Corrective distributions	(186,837)	(109,485)
Administrative expenses	(649,263)	(486,205)
Total deductions	(76,937,649)	(102,499,157)
Increase (decrease) in net assets	140,831,124	(93,494,449)
Net assets available for benefits		
Beginning of year	738,127,563	831,622,012
End of year	\$ 878,958,687	\$ 738,127,563

The accompanying notes are an integral part of these financial statements.

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First American Financial Corporation 401(k) Savings Plan

Notes to Financial Statements

December 31, 2012 and 2011

1. Description of the Plan

The following description of the First American Financial Corporation 401(k) Savings Plan (the *Plan*) provides only general information. Participants should refer to the Plan's *Summary Plan Description* for a more complete description of the Plan's provisions.

On June 1, 2010, First American Financial Corporation (the *Company*) became an independent publicly traded company following the separation of the Company from its prior parent, The First American Corporation (*TFAC*) pursuant to a dividend distribution of the Company's common stock to the shareholders of TFAC (the *separation*). Following the separation, the Company owns TFAC's financial services businesses and TFAC changed its name to CoreLogic, Inc. In connection with the separation, the Company adopted TFAC's 401(k) Savings Plan, which is now the First American Financial Corporation 401(k) Savings Plan.

General

The Plan is a defined contribution profit sharing plan covering employees of the Company and of adopting subsidiaries greater than 50% owned by the Company. Employees are eligible to participate in the Plan on their first day of employment. The Plan is subject to the Employee Retirement Income Security Act of 1974, as amended (*ERISA*) and the Internal Revenue Code (*IRC*).

The Company's trustee and recordkeeper of the Plan is Fidelity Management Trust Company. It delegates certain designated recordkeeping services to Fidelity Investments Institutional Operations Company, Inc. The Company directs Fidelity Management Trust Company to utilize Fidelity Brokerage Services LLC to provide brokerage services to the Plan.

Contributions

Participants may contribute from 1% to 60% of pretax annual compensation to the Plan, or 1% to 15% for participants classified as highly compensated, up to an annual limit set forth in the IRC. Participants may elect to make pretax deferrals, after-tax Roth deferrals, or a combination of the two.

Discretionary matching contributions may be made by the Company at the direction of the Company's Board of Directors and have historically been based on the pretax profitability of the Company for the most recent fiscal year. For the years ended December 31, 2012 and 2011, the Company's Board of Directors approved discretionary matching contributions of \$28,156,900 and \$8,305,181, respectively, which were allocated to participant accounts in the first quarter of 2013 and 2012, respectively. The matching contributions were paid in the form of a cash contribution and invested based on each eligible participant's investment elections under the Plan. For every \$1.00 contributed by eligible participants to the Plan during 2012 and 2011, up to 3% of eligible pay, a matching contribution of \$1.50 and \$0.50, respectively, was made by the Company. The Company may also make profit sharing contributions to the Plan, but did not do so for the years ended December 31, 2012 and 2011. References to Company contributions refer to both matching and profit sharing contributions where applicable.

Participants may also rollover distributions from other qualified plans or conduit individual retirement accounts into the Plan.

Participant Accounts

Upon enrollment in the Plan, a participant may direct contributions in 1% increments to any of the available investment options, one of which is the option to invest in stock of the Company, up to certain limits as described by the Plan. Participants may change their investment options at any time.

Employees who become eligible to participate in the Plan are automatically enrolled in the Plan to make pretax deferrals unless the employee affirmatively elects not to make pretax deferrals or Roth deferrals within the applicable time period as described by the Plan. The employee is deemed to have elected to contribute three percent of the employee's pretax compensation each payroll period into the qualified default investment alternative until a subsequent valid election is made by the participant.

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First American Financial Corporation 401(k) Savings Plan

Notes to Financial Statements (Continued)

December 31, 2012 and 2011

An account is maintained for each participant in the Plan. Each participant account is adjusted to reflect participant and Company contributions, withdrawals, loan activity, investment earnings or losses and fees. The benefit to which a participant is entitled is the vested balance from the participant's account.

Vesting

The participants are immediately vested in their own contributions and earnings thereon and participants who were hired prior to January 1, 2013 are immediately vested in any Company contributions.

Participants hired on or after January 1, 2013 will be required to complete two years of service prior to vesting in any Company contributions, which become 100% vested upon completion of two years of employment. The Plan allows for immediate vesting in the event of death, disability, or retirement at or after the normal retirement age as defined in the Plan. See Note 9 Plan Amendments for discussion of plan amendments.

Payment of Benefits

The Plan allows for lump sum participant withdrawals upon retirement, death, disability, termination or attainment of the eligible age as defined by the Plan. Subject to certain restrictions as described in the Plan, participants may also withdraw from their account balances in the event of a financial hardship.

Notes Receivable from Participants

Participants may borrow a portion of their account balance pursuant to rules and procedures established by the Company's administrative benefits plan committee. The amount borrowed may not exceed the lesser of (1) 50% of the value of the participant's account balance; or (2) \$50,000 less the highest outstanding note balance the participant may have had for all loans from the Plan during the one-year period preceding the day on which the new note from the Plan would be made. Notes are subject to an initiation fee and other expenses incurred.

Note terms are determined based on the provisions established by the Company's administrative benefits plan committee. Notes are collateralized by the balance in the participant's account and bear a rate of interest that is reasonable at the time the note is made, as determined by the Company's administrative benefits plan committee. Notes are fully amortized requiring payments of principal and interest through payroll deductions or other methods as determined by the Company's administrative benefits plan committee if payroll deductions are not sufficient or available. A participant may fully repay a note at any time without penalty; however partial repayment is not permitted.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investment Valuation and Income Recognition

Plan investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 Fair Value Measurements for discussion of fair value measurements.

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Investments in securities are accounted for on the date securities are purchased or sold (trade date). Dividend income is recorded in the participant accounts on the ex-dividend date. Interest income is recognized on an accrual basis as earned.

The Plan presents in the statements of changes in net assets available for benefits the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

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First American Financial Corporation 401(k) Savings Plan

Notes to Financial Statements (Continued)

December 31, 2012 and 2011

Notes Receivable from Participants

Notes receivable from participants are measured at unpaid principal balance plus any accrued but unpaid interest. Interest income is recognized on an accrual basis as earned.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

With the exception of certain annual and transaction specific fees charged to participants and paid out of Plan assets, administrative expenses are paid by the Company in accordance with the Plan document.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions.

Risks and Uncertainties

The Plan provides for various investment options in any combination of stocks, mutual funds and other investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in circumstances in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Recently Adopted Accounting Pronouncements

In May 2011, the FASB issued updated guidance that is intended to improve the comparability of fair value measurements presented and disclosed in financial statements prepared in accordance with GAAP and International Financial Reporting Standards. The amendments are of two types: (i) those that clarify the FASB's intent about the application of existing fair value measurement and disclosure requirements and (ii) those that change a particular principle or requirement for measuring fair value or for disclosing information about fair value measurements. The update is effective for annual periods beginning after December 15, 2011. The adoption of this guidance had no impact on the Plan's financial statements.

3. Fair Value Measurements

The fair value of Plan assets are classified using a three-level hierarchy for fair value measurements that distinguishes between market participant assumptions developed based on market data obtained from sources independent of the Plan (observable inputs) and management's own assumptions about market participant assumptions developed based on the best information available in the circumstances (unobservable inputs). The hierarchy level assigned to each security in the Plan's investment portfolio is based on management's assessment of the transparency and reliability of the inputs used in the valuation of such instrument at the measurement date. If the inputs used to measure fair value fall in different levels of the fair value hierarchy, an investment's hierarchy level is based upon the lowest level of input that is significant to the fair value measurement. The three hierarchy levels are defined as follows:

Level 1: Valuations based on unadjusted quoted market prices in active markets for identical securities.

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Level 2: Valuations based on observable inputs (other than Level 1 prices), such as quoted prices for similar assets at the measurement date; quoted prices in markets that are not active; or other inputs that are observable, either directly or indirectly.

Level 3: Valuations based on inputs that are unobservable and significant to the overall fair value measurement, and involve management judgment.

The Plan's investments that are measured at fair value on a recurring basis, such as common stocks and mutual funds, are generally classified within Level 1 of the fair value hierarchy. Common stocks are valued at the quoted market price based on the closing price reported on the active market on which the individual securities are traded. Mutual funds are valued at the net asset value based on closing prices as reported by the fund and are deemed to be actively traded.

Table of Contents**First American Financial Corporation 401(k) Savings Plan****Notes to Financial Statements (Continued)****December 31, 2012 and 2011**

The Fidelity US Equity Index Pool is a commingled pool investment which is classified within Level 2 of the fair value hierarchy, is redeemable, trades settle daily, and has no future commitments or other trading restrictions. Normally 90% of the assets are invested in common stocks included in the S&P 500 Index. Commingled pool investments are valued at the net asset value of units of the commingled pool, which are based on the fair value of the underlying investments held by the fund less its liabilities. Were the Plan to initiate a full redemption of the commingled pool, the investment advisor reserves the right to temporarily delay withdrawal from the commingled pool in order to ensure that securities liquidations are carried out in an orderly manner.

The following table presents the Plan's investments measured at fair value on a recurring basis as of December 31, 2012 and 2011, classified using the fair value hierarchy:

	Level 1	Level 2	Level 3	Total
December 31, 2012				
Mutual funds				
Money Market	\$ 86,225,494	\$	\$	\$ 86,225,494
Bonds	100,577,480			100,577,480
Balanced	54,267,166			54,267,166
Target Date	82,628,482			82,628,482
Large Cap	120,151,858			120,151,858
Mid Cap	44,970,945			44,970,945
Small Cap	85,576,741			85,576,741
International Equity	94,886,951			94,886,951
Commingled pool		61,524,227		61,524,227
Common stock				
First American Financial Corporation	99,837,141			99,837,141
Wells Fargo & Company	325,529			325,529
Total assets at fair value	\$ 769,447,787	\$ 61,524,227	\$	\$ 830,972,014

	Level 1	Level 2	Level 3	Total
December 31, 2011				
Mutual funds				
Money Market	\$ 84,137,854	\$	\$	\$ 84,137,854
Bonds	80,928,751			80,928,751
Balanced	50,402,075			50,402,075
Target Date	61,998,106			61,998,106
Large Cap	97,767,398			97,767,398
Mid Cap	38,798,731			38,798,731
Small Cap	79,936,496			79,936,496
International Equity	71,130,735			71,130,735
Commingled pool		41,104,669		41,104,669
Common stock				
First American Financial Corporation	55,971,178			55,971,178
CoreLogic, Inc.	47,243,263			47,243,263
Wells Fargo & Company	479,079			479,079

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Total assets at fair value	\$ 668,793,666	\$ 41,104,669	\$	\$ 709,898,335
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Table of Contents**First American Financial Corporation 401(k) Savings Plan****Notes to Financial Statements (Continued)****December 31, 2012 and 2011****4. Investments**

The following presents investments that represent 5% or more of the Plan's net assets available for benefits at December 31, 2012 and 2011:

	2012	2011
Mutual funds		
American Funds Growth Fund of America Class R5	\$ 52,183,475	\$ 41,868,183
Davis Funds, NY Venture Fund, Inc. Class Y	\$	\$ 53,682,450
* Fidelity Balanced Fund	\$ 54,267,166	\$ 50,402,075
* Fidelity Institutional Money Market Portfolio	\$ 86,225,494	\$ 84,137,854
* Fidelity Low-Priced Stock Fund	\$ 44,970,945	\$ 38,798,731
Harbor International Instl CL	\$ 64,149,255	\$ 53,706,541
Lord Abbett Small-Cap Value Fund Class I	\$ 59,275,925	\$ 57,151,002
* Spartan US Bond Index Fund	\$ 84,064,102	\$ 67,124,052
Vanguard Dividend Growth Fund	\$ 62,255,761	\$
Commingled pool		
* Fidelity US Equity Index Pool	\$ 61,524,227	\$ 41,104,669
Common stock		
* First American Financial Corporation	\$ 99,837,141	\$ 55,971,178
CoreLogic, Inc.	\$	\$ 47,243,263

* Denotes party-in-interest.

Approximately 12.0% and 7.9% of the Plan's investments were invested in common stock of the Company at December 31, 2012 and 2011, respectively. At December 31, 2012 and 2011, none and 6.7% of the Plan's investments were invested in common stock of CoreLogic, Inc., respectively.

The Plan's investments, including gains and losses on investments bought and sold during the year, appreciated (depreciated) in value during the years ended December 31, 2012 and 2011 as follows:

	2012	2011
Mutual funds	\$ 52,675,567	\$ (24,589,990)
Commingled pool	7,401,867	865,769
First American Financial Corporation common stock	48,742,403	(10,121,644)
CoreLogic, Inc. common stock	11,176,898	(22,964,453)
Other common stock	76,354	(68,372)
	\$ 120,073,089	\$ (56,878,690)

Investment Options

Participants direct the investment of their contributions and any Company contributions into various investment options offered by the Plan, including a qualified default investment alternative selected by the administrative benefits plan committee. The Plan offers twenty-five mutual

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funds, including asset allocation strategy mutual funds and one commingled pool, and a Company common stock fund as investment options for participants. Following the separation as described in Note 1, Plan participants held investments in the common stock of First American Financial Corporation and CoreLogic, Inc. As described in Note 5, the Plan liquidated all remaining investment holdings in the common stock of CoreLogic, Inc. in June 2012.

5. Related Party and Party-In-Interest Transactions

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. The Company, which qualifies as a party-in-interest, absorbs certain administrative expenses of the Plan. Such transactions qualify for a statutory exemption. Total expenses paid by the Company were \$283,544 and \$287,717 for the years ended December 31, 2012 and 2011, respectively.

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First American Financial Corporation 401(k) Savings Plan

Notes to Financial Statements (Continued)

December 31, 2012 and 2011

Certain Plan investments are shares of mutual funds managed by Fidelity Management & Research Company (FMR). Fidelity Management Trust Company, a related entity to FMR, is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

At December 31, 2012 and 2011, the Plan held 4,144,340 and 4,417,615 shares of Company stock with fair values of \$99,837,141 and \$55,971,178, respectively. During 2012, the Plan made purchases and sales of Company stock totaling \$10,596,849 and \$17,267,168, respectively. The Plan made purchases and sales of Company stock totaling \$6,088,961 and \$15,367,721, respectively, during 2011.

In June 2012, the Plan liquidated all remaining investment holdings in the common stock of CoreLogic, Inc. and reinvested the proceeds of \$38,494,126 according to participant elections.

6. Corrective Distributions Payable

The Plan is subject to certain compliance requirements of non-discrimination rules under ERISA and Internal Revenue Service (IRS) guidelines. For the Plan years ended December 31, 2012 and 2011, the Plan did not completely satisfy the non-discrimination tests and took corrective action by returning excess contributions and related investment income and losses.

7. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, participant accounts shall remain vested in accordance with Plan provisions.

8. Federal Income Tax Status

The Plan is required to operate in conformity with the IRC to maintain its qualification. The IRS has determined and informed the Company by a letter dated February 21, 2012, that the Plan is designed in accordance with applicable sections of the IRC and is, therefore, exempt from federal income taxes. The Plan has been amended subsequent to filing for this determination letter and, in January 2013, applied for an updated determination letter from the IRS. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan, as amended, remains qualified and the related trust continues to be tax-exempt.

Under GAAP, the plan administrator is required to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012 and 2011, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2006.

9. Plan Amendments

On December 1, 2011, the Plan was amended effective December 1, 2010 to permit Roth in-plan conversions; effective January 1, 2009 to reflect the suspension of required minimum distributions for the 2009 distribution calendar year; and to permit certain new employees to rollover outstanding loans under a previous employer plan into the Plan.

On December 20, 2012, the Plan was amended to change the vesting requirements for participants hired on or after January 1, 2013. New participants will now be required to complete two years of service prior to vesting in any Company contributions, which become 100% vested upon completion of two years of employment. Other amendments to the plan primarily include allowing for immediate vesting in the event of death, disability, or retirement on or after the normal retirement age, as well as changing the named fiduciary and plan administrator to the

Company's administrative benefits plan committee.

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EIN: 26-1911571 PN: 003

Schedule H, Line 4i: Schedule of Assets (Held at End of Year)

December 31, 2012

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower,	Description of Investment, Including Maturity Date, Rate of Interest, Collateral,		
	Lessor or Similar Party	Par or Maturity Value	Cost**	Current Value
	American Funds Growth Fund of America Class R5	Registered Investment Company	N/A	\$ 52,183,475
*	Fidelity Balanced Fund	Registered Investment Company	N/A	54,267,166
*	Fidelity Freedom 2000 Fund	Registered Investment Company	N/A	978,823
*	Fidelity Freedom 2005 Fund	Registered Investment Company	N/A	585,872
*	Fidelity Freedom 2010 Fund	Registered Investment Company	N/A	3,078,227
*	Fidelity Freedom 2015 Fund	Registered Investment Company	N/A	13,492,353
*	Fidelity Freedom 2020 Fund	Registered Investment Company	N/A	14,445,566
*	Fidelity Freedom 2025 Fund	Registered Investment Company	N/A	14,121,069
*	Fidelity Freedom 2030 Fund	Registered Investment Company	N/A	10,765,496
*	Fidelity Freedom 2035 Fund	Registered Investment Company	N/A	9,030,246
*	Fidelity Freedom 2040 Fund	Registered Investment Company	N/A	7,441,247
*	Fidelity Freedom 2045 Fund	Registered Investment Company	N/A	3,884,624
*	Fidelity Freedom 2050 Fund	Registered Investment Company	N/A	1,927,754
*	Fidelity Freedom 2055 Fund	Registered Investment Company	N/A	202,838
*	Fidelity Freedom Income Fund	Registered Investment Company	N/A	2,674,367
*	Fidelity Institutional Money Market Portfolio	Registered Investment Company	N/A	86,225,494
*	Fidelity Low-Priced Stock Fund	Registered Investment Company	N/A	44,970,945
	Harbor International Instl CL	Registered Investment Company	N/A	64,149,255
	John Hancock Discipline Value	Registered Investment Company	N/A	5,712,622
	Lord Abbett Small-Cap Value Fund Class I	Registered Investment Company	N/A	59,275,925
	Pimco Low Duration Inst CL Fund	Registered Investment Company	N/A	16,513,378
*	Spartan International Index Fund	Registered Investment Company	N/A	30,737,696
*	Spartan US Bond Index Fund	Registered Investment Company	N/A	84,064,102
	Vanguard Dividend Growth Fund	Registered Investment Company	N/A	62,255,761
	Vanguard Explorer Fund Admiral Class	Registered Investment Company	N/A	26,300,816
*	Fidelity US Equity Index Pool	Commingled Pool	N/A	61,524,227
*	First American Financial Corporation	4,144,340 shares of Common Stock	N/A	99,837,141
	Wells Fargo & Company	9,469 shares of Common Stock	N/A	325,529
				830,972,014
*	Notes receivable from participants	Maturities through December 2022 with interest from 4.25% to 9.25%	N/A	19,966,559
				\$ 850,938,573

* Denotes party-in-interest.

** Cost information may be omitted with respect to participant-directed investments.

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SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

First American Financial Corporation 401(k) Savings Plan

Date: June 24, 2013

By: */s/* Mark E. Rutherford
Mark E. Rutherford,
Chairman of the First American Financial Corporation

Administrative Benefits Plan Committee