

FIRST AMERICAN CORP
Form 8-K
May 25, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act Of 1934

Date of report (Date of earliest event reported) May 21, 2007

THE FIRST AMERICAN CORPORATION

(Exact Name of the Registrant as Specified in Charter)

California
(State or Other Jurisdiction of Incorporation)

001-13585
(Commission File Number)

95-1068610
(IRS Employer Identification No.)

1 First American Way, Santa Ana, California
(Address of Principal Executive Offices)

92707-5913
(Zip Code)

Registrant's telephone number, including area code (714) 250-3000

Not Applicable.

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On May 21, 2007, the United States Court of Appeals for the Sixth Circuit in the case of Chicago Title Insurance Corporation v. James A. Magnuson, et al. reversed the \$32.4 million punitive damages verdict against a subsidiary of The First American Corporation (the Company) and ordered a new trial on the \$10.8 million compensatory damages verdict. During 2005 the Company recorded a reserve of \$10.0 million in connection with this matter. The Company is evaluating the appropriateness of this reserve in light of the decision of the court.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 25, 2007

THE FIRST AMERICAN CORPORATION

By: /s/ Frank V. McMahon
Name: Frank V. McMahon
Title: Vice Chairman and Chief Financial Officer