

FIRST AMERICAN CORP
 Form 4
 March 02, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Livermore George Stone

(Last) (First) (Middle)

4 FIRST AMERICAN WAY

(Street)

SANTA ANA, CA 92707

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

FIRST AMERICAN CORP [(FAF)]

3. Date of Earliest Transaction (Month/Day/Year)

02/28/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 ___X___ Officer (give title below) ___ Other (specify below)

Business Segment President

6. Individual or Joint/Group Filing(Check Applicable Line)

___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title		
Employee Stock Option (right to buy)	\$ 19.1	02/28/2007	A ⁽¹⁾		4,000		<u>(1)</u>	07/23/2012	Common Stock		
Employee Stock Option (right to buy)	\$ 16.5	02/28/2007	D ⁽¹⁾			4,000	07/23/2003 ⁽¹⁾	07/23/2012	Common Stock		
Employee Stock Option (right to buy)	\$ 26.35	02/28/2007	A ⁽²⁾		4,500		<u>(2)</u>	03/12/2013	Common Stock		
Employee Stock Option (right to buy)	\$ 21.89	02/28/2007	D ⁽²⁾			4,500	03/12/2004 ⁽²⁾	03/12/2013	Common Stock		
Employee Stock Option (right to buy)	\$ 26.35	02/28/2007	A ⁽³⁾		4,500		<u>(3)</u>	04/01/2013	Common Stock		
Employee Stock Option (right to buy)	\$ 24.67	02/28/2007	D ⁽³⁾			4,500	04/01/2004 ⁽³⁾	04/01/2013	Common Stock		
Employee Stock Option (right to buy)	\$ 45.86	02/28/2007	A ⁽⁴⁾		20,000		<u>(4)</u>	08/26/2015	Common Stock		
Employee Stock Option (right to buy)	\$ 40.75	02/28/2007	D ⁽⁴⁾			20,000	08/26/2006 ⁽⁴⁾	08/26/2015	Common Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Livermore George Stone 4 FIRST AMERICAN WAY SANTA ANA, CA 92707			Business Segment President	

Signatures

By: Jeffrey S. Robinson, Attorney In
Fact for 03/01/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The acquisition transaction and the disposition transaction referencing this footnote involved an amendment of an outstanding option,
(1) resulting in the deemed cancellation (disposition) of the old option and the grant (acquisition) of a replacement option. The option was originally granted on 7/23/02 and provides for vesting in five equal installments commencing on 7/23/03.

The acquisition transaction and the disposition transaction referencing this footnote involved an amendment of an outstanding option,
(2) resulting in the deemed cancellation (disposition) of the old option and the grant (acquisition) of a replacement option. The option was originally granted on 3/12/03 and provides for vesting in five equal installments commencing on 3/12/04.

The acquisition transaction and the disposition transaction referencing this footnote involved an amendment of an outstanding option,
(3) resulting in the deemed cancellation (disposition) of the old option and the grant (acquisition) of a replacement option. The option was originally granted on 4/1/03 and provides for vesting in five equal installments commencing on 4/1/04.

The acquisition transaction and the disposition transaction referencing this footnote involved an amendment of an outstanding option,
(4) resulting in the deemed cancellation (disposition) of the old option and the grant (acquisition) of a replacement option. The option was originally granted on 8/26/05 and provides for vesting in five equal installments commencing on 8/26/06.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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