FIRST AMERICAN CORP
Form 4
April 15, 2010

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SANDO BARRY M

(Last) (First) (Middle)

1 FIRST AMERICAN WAY

(Street)

WESTLAKE, TX 76262

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
FIRST AMERICAN CORP [FAF]

3. Date of Earliest Transaction (Month/Day/Year)
04/13/2010

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	04/13/2010		M (1)		10,000	A	$ 22.85	73,180	D	
Common Stock	04/13/2010		S (1)		10,000	D	$ 35	63,180	D	
Common Stock	04/14/2010		M (1)		10,000	A	$ 22.85	73,180	D	
Common Stock	04/14/2010		S (1)		10,000	D	$ 35.5	63,180	D (1) (2) (3) (4) (5)	
Common Stock								5,548.996	I	By 401(k) Plan Trust (6)

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

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (Right to Buy)	$ 22.85	04/13/2010		M[1]			10,000	02/27/2004[7]	02/27/2013	Common Stock	10,(
Employee Stock Option (Right to Buy)	$ 22.85	04/14/2010		M[1]			10,000	02/27/2004[7]	02/27/2013	Common Stock	10,(
Employee Stock Option (Right to Buy)	$ 30.56							02/26/2005[8]	02/26/2014	Common Stock	50,(
Employee Stock Option (Right to Buy)	$ 36.55							02/28/2006[9]	02/28/2015	Common Stock	50,(
Employee Stock Option (Right to Buy)	$ 47.49							12/08/2006[10]	12/08/2015	Common Stock	50,(

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SANDO BARRY M 1 FIRST AMERICAN WAY WESTLAKE, TX 76262			Business Segment President	

Signatures

/s/ Stacy S. Rentner, Attorney-in-Fact for Barry M. Sando	04/15/2010
**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).
(1)	The cashless option exercises reported on this Form 4 were executed pursuant to the reporting person's 10b5-1 trading plan.
(2)	Includes 21,916 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 21,916 restricted stock units vesting in five equal annual increments commencing 3/3/11, the first anniversary of the grant.
(3)	Includes 19,393 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 23,507 restricted stock units vesting in five equal annual increments commencing 3/4/10, the first anniversary of the grant.
(4)	Includes 14,650 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 22,848 restricted stock units vesting in five equal annual increments commencing 3/4/09, the first anniversary of the grant.
(5)	Includes 6,641 unvested restricted stock units (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of 15,211 restricted stock units vesting in five equal annual increments commencing 3/5/08, the first anniversary of the grant.
(6)	Amount shown consists of shares contributed by issuer as company match, shares purchased for my account and shares acquired through automatic reinvestment of dividends paid as reported in most recent account statement in transactions exempt under rules 16a-3(f)(1)(i)(B) and 16b-3(c).
(7)	The option vests in five equal annual increments commencing 2/27/04, the first anniversary of the grant.
(8)	The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.
(9)	The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.
(10)	The option vests in five equal annual increments commencing 12/8/06, the first anniversary of the grant.

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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