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FIRST AMI Form 4 May 22, 200	ERICAN CORP										
FORM									OMB A	PPROVAL	
	UNITED STATE				ND EXCI D.C. 2054		GE C	OMMISSION	OMB Number:	3235-0287	
if no lon subject t Section Form 4 o Form 5	ger o STATEMENT (16. or	STATEMENT OF CHANGES IN BENEFICIAL OWN SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange							Expires: Estimated a burden hou response		
obligations may continue.Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1(b).											
(Print or Type	Responses)										
ARGYROS GEORGE L Symbol			r Name and Ticker or Trading AMERICAN CORP [(FAF)]					5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle)				ansaction		1 ()]	(Chec	k all applicable	e)	
949 SOUTI SUITE 600	H COAST DRIVE,	(Month/I 05/09/2	-	ar)				X Director Officer (give below)		6 Owner er (specify	
(Street) 4. If Ame			endment, Date Original					6. Individual or Joint/Group Filing(Check			
COSTA MI	ESA, CA 92626	Filed(Mo	nth/Day/	Year)			Applicable Line) _X_ Form filed by O Form filed by M Person			
(City)	(State) (Zip)	Tab	le I - No	on-D	erivative Se	curiti	es Acq	uired, Disposed of	, or Beneficia	lly Owned	
1.Title of Security2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if			Code	Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	05/09/2006		G		235,534	D	\$ 0	600	D		
Common Stock	05/09/2006		G	V	235,534	A	\$ 0	235,534	I	By The Argyros Family Trust <u>(1)</u>	
Common Stock	05/09/2006		G	V	25,200	D	\$0	0	I	By Trust for Benefit of Son	
Common Stock								7,900	Ι	By GLA Financial	

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								Corp. corp.)	
Common Stock					1	106,800 I		By HBI corp.)	
Common Stock					3	3,900 I	E (2	By Trust	
Common Stock					1	15,000 I	fe o	Daughter	
Common Stock					3	3,400 I	fe	By Trust or Benefit of Parents	
Common Stock					1	125 I	C	JGMA Custodial Account <u>(5)</u>	
Kummuer, report		line for each class of s 'able II - Derivative S (<i>e.g.</i> , puts, ca	Pe inf rec dis nu	ersons whe formation quired to r splays a c imber. Disposed o	o respond contained respond u surrently v	d to the collection d in this form ar unless the form valid OMB contro ficially Owned	e not	C 1474 (9-02)	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		4. Transactic Code (Instr. 8)	TransactionNumberExpiration DateCodeof(Month/Day/Year)			7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Numbe of Shares
Nonemployee Director Stock Option (right to buy)	\$ 47.49					12/08/2006 <u>(6)</u>	12/08/2015	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
ARGYROS GEORGE L 949 SOUTH COAST DRIVE, SUITE 600 COSTA MESA, CA 92626	Х					
Signatures						
By: Jeffrey S. Robinson, Attorney In Fact for	05	5/22/2006				
**Signature of Reporting Person		Date				
Evolution of Boonono						

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 shares are held by the reporting person as trustee of the revocable Argyros Family Trust for the benefit of the reporting person's family members.
- (2) The shares are held by a revocable trust for which the reporting person's daughter serves as the trustee and for which the reporting person may be deemed to have investment control.
- (3) The shares are held by the reporting person as trustee of an irrevocable trust for the benefit of his daughter.
- (4) The shares are held by the reporting person as trustee of an irrevocable trust for the benefit of his parents.
- (5) The shares are held by the reporting person as custodian of a custodial account established under the Uniform Gifts to Minors Act, for the benefit of the reporting person's grandson.
- (6) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.