

DEGIORGIO KENNETH D
Form 4
March 07, 2011

FORM 4

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

OMB APPROVAL

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

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 *
DEGIORGIO KENNETH D

(Last) (First) (Middle)

1 FIRST AMERICAN WAY

(Street)

SANTA ANA, CA 92707

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

First American Financial Corp [FAF]

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

03/03/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Executive Vice President

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

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 Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---------|--|-------------------------------------|
| | | | | (A) or (D) | Price | | | | | |
| Common Stock | 03/03/2011 | | A | | 28,594 | A | \$ 0 | 237,731 | D | |
| Common Stock | 03/03/2011 | | F | | 3,414 | D | \$ 15.97 | 234,317 | D ⁽¹⁾ | |
| Common Stock | 03/04/2011 | | F | | 4,845 | D | \$ 15.93 | 229,472 | D ^{(1) (2) (3) (4) (5) (6) (7)} | |
| Common Stock | | | | | | | | 116.249 | I | By 401(k) Plan Trust ⁽⁸⁾ |

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

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(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 (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 Amount of Underlying Securities (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) ⁽⁹⁾ | \$ 11.32 <u>(10)</u> | | | | | 03/12/2004 ⁽¹²⁾ | 03/12/2013 | Common Stock | 10,480 |
| Employee Stock Option (Right to Buy) ⁽⁹⁾ | \$ 11.32 <u>(10)</u> | | | | | 04/01/2004 ⁽¹³⁾ | 04/01/2013 | Common Stock | 10,480 |
| Employee Stock Option (Right to Buy) ⁽⁹⁾ | \$ 20.4 ⁽¹⁰⁾ | | | | | 12/08/2006 ⁽¹⁴⁾ | 12/08/2015 | Common Stock | 46,581 |
| Employee Stock Option (Right to Buy) ⁽⁹⁾ | \$ 16.02 <u>(10)</u> | | | | | 11/18/2009 ⁽¹⁵⁾ | 06/04/2013 | Common Stock | 67,540 |
| Employee Stock Option (Right to Buy) ⁽⁹⁾ | \$ 13.63 <u>(10)</u> | | | | | 11/18/2009 ⁽¹⁵⁾ | 12/22/2013 | Common Stock | 33,771 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DEGIORGIO KENNETH D 1 FIRST AMERICAN WAY SANTA ANA, CA 92707 | | | Executive Vice President | |

Signatures

/s/ Jeffrey S. Robinson, Attorney-in-Fact for Kenneth D.
DeGiorgio

03/07/2011

__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) Payment of tax liability by withholding securities incident to the vesting of restricted stock units.
Includes 8,250 unvested restricted stock units ("RSUs") acquired in a pro rata distribution by The First American Corporation ("FAC") on account of an original grant of 7,972 FAC RSUs, of which 3,500 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/5/08, the first anniversary of the grant, has been carried over to the issuer RSUs.
- (2) Includes 12,338 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 12,121 FAC RSUs, of which 7,819 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/4/09, the first anniversary of the grant, has been carried over to the issuer RSUs.
- (3) Includes 19,610 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 13,346 FAC RSUs, of which 11,077 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/4/10, the first anniversary of the grant, has been carried over to the issuer RSUs.
- (4) Includes 37,241 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 19,620 FAC RSUs, of which 19,737 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in five equal annual increments commencing 3/3/11, the first anniversary of the grant, has been carried over to the issuer RSUs.
- (5) Includes 100,544 shares acquired pursuant to an original grant of 99,290 performance based restricted stock units and shares acquired through automatic dividend reinvestment, which vest (if the performance criteria have been met) in three equal annual increments commencing on 6/1/13, the third anniversary of the grant, pursuant to the Form of Restricted Stock Unit Award Agreement filed as Exhibit 10(i) to the issuer's Quarterly Report on Form 10-Q for the period ended June 30, 2010.
- (6) The number of RSUs acquired in the distribution is equal to the number of unvested FAC RSUs held by the reporting person at the time of the distribution multiplied by \$32.84/\$14.10, which represents the last FAC trading price divided by the when-issued trading price of the issuer on June 1, 2010.
- (7) Amount shown consists of shares contributed by issuer as company match, shares purchased for the reporting person's 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).
- (8) Option acquired in a pro rata distribution by FAC.
- (9) The exercise price is equal to the exercise price of the FAC option held by the reporting person multiplied by \$14.10/\$32.84, which represents the when-issued trading price of the issuer on June 1, 2010 divided by the last FAC trading price.
- (10) The number of options acquired is equal to the number of FAC options held by the reporting person multiplied by \$32.84/\$14.10, which represents the last FAC trading price divided by the when-issued trading price of the issuer on June 1, 2010.
- (11)
- (12)

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The vesting schedule of the FAC option, vesting in five equal annual increments commencing 3/12/04, the first anniversary of the grant, has been carried over to the issuer options.

- (13) The vesting schedule of the FAC option, vesting in five equal annual increments commencing 4/1/04, the first anniversary of the grant, has been carried over to the issuer options.
- (14) The vesting schedule of the FAC option, vesting in five equal annual increments commencing 12/8/06, the first anniversary of the grant, has been carried over to the issuer options.
- (15) The vesting schedule of the FAC option, which vested on 11/18/09, has been carried over to the issuer options.

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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