DOUGLAS LEWIS WILLIAM

Form 4

March 23, 2011

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction 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(b).

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **DOUGLAS LEWIS WILLIAM** Issuer Symbol First American Financial Corp [FAF] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify Officer (give title 1 FIRST AMERICAN WAY 03/21/2011 below) (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting SANTA ANA, CA 92707 Person

(City)	(State) (Z	Zip) Table	I - Non-De	rivative S	ecuri	ties Ac	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securi		r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	Disposed of (D) (Instr. 3, 4 and 5)		Beneficially Owned	(D) or Indirect (I)	Beneficial	
		(Month/Day/Tear)	Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	Ownership (Instr. 4)
Common Stock	03/21/2011		A	3,247	A	\$0	38,073	$ \begin{array}{c} D \underbrace{(1)}_{(4)} \underbrace{(2)}_{(5)} \underbrace{(3)}_{(5)} $	
Common Stock							570	I	By Spouse
Common Stock							11,016	I	By Trust

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. 5. TransactionNumber		6. Date Exercisable and Expiration Date		7. Title and Amount of Underlying Securities		8. F Dei
Security (Instr. 3)	or Exercise Price of Derivative Security	(any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)		Sec (Ins
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employee Stock Option (Right to Buy) (6)	\$ 20.4 (7)					12/08/2006	12/08/2015	Common Stock	11,645	

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
DOUGLAS LEWIS WILLIAM	v						
1 FIRST AMERICAN WAY SANTA ANA, CA 92707	X						

Signatures

/s/ Jeffrey S. Robinson, attorney-in-fact for Lewis W.
Douglas

03/23/2011

**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).
- Includes 1,448 unvested restricted stock units ("RSUs") acquired in a pro rata distribution by The First American Corporation ("FAC") on account of an original grant of 1,707 FAC RSUs, of which 1,215 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in three equal annual increments commencing 6/20/2009, the first anniversary of the grant, has been carried over to the issuer RSUs.
- Includes 2,049 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 2,489 FAC RSUs, of which 1,724 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in three equal annual increments commencing 3/4/2010, the first anniversary of the grant, has been carried over to the issuer RSUs.
- (3) Includes 2,739 unvested RSUs acquired in a pro rata distribution by FAC on account of an original grant of 1,731 FAC RSUs, of which 1,741 were unvested at the time of the distribution and shares acquired through automatic dividend reinvestment. The vesting schedule of the FAC RSUs, vesting in three equal annual increments commencing 3/3/2011, the first anniversary of the grant, has been carried over to

Reporting Owners 2

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the issuer RSUs.

- (4) Includes 3,247 shares acquired pursuant to a grant of RSUs vesting in three equal annual increments commencing 3/21/12, the first anniversary of the grant.
- 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 (5) 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.
- (6) Option acquired in a pro rata distribution by FAC.
- (7) 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.
- (8) 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.

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.