

FIRST AMERICAN CORP
 Form 5
 February 06, 2007

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
KENNEDY PARKER S
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO

1 FIRST AMERICAN WAY
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2006

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

6. Individual or Joint/Group Reporting
 (check applicable line)

SANTA ANA, CA 92707

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/25/2006	^	G	611	A	\$ 0	462,197	I	By Limited Partnership
Common Stock	12/25/2006	^	G	611	A	\$ 0	53,532	I	By Spouse via Limited Partnership
Common Stock	^	^	^	^	^	^	5,200	D	^
Common Stock	^	^	^	^	^	^	1,767.425	I	By 401(k) Plan Trust ⁽¹⁾

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Common Stock Â Â Â Â Â Â 9,126.285 I By ESOP Trust ⁽²⁾

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

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SEC 2270 (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)	Amount or Number of Shares
					(A) (D)	Date Exercisable Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 23.583	Â	Â	Â	Â Â	04/23/1999 ⁽³⁾ 04/23/2008	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 10.75	Â	Â	Â	Â Â	02/24/2001 ⁽⁴⁾ 02/24/2010	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 27	Â	Â	Â	Â Â	12/14/2001 ⁽⁵⁾ 12/14/2010	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 18.08	Â	Â	Â	Â Â	12/13/2002 ⁽⁶⁾ 12/13/2011	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 22.85	Â	Â	Â	Â Â	02/27/2004 ⁽⁷⁾ 02/27/2013	Common Stock	80,000

Employee Stock Option (right to buy)	\$ 30.56	Â	Â	Â	Â	Â	02/26/2005 ⁽⁸⁾	02/26/2014	Common Stock	80,000
Employee Stock Option (right to buy)	\$ 36.55	Â	Â	Â	Â	Â	02/28/2006 ⁽⁹⁾	02/28/2015	Common Stock	80,000
Employee Stock Option (right to buy)	\$ 47.49	Â	Â	Â	Â	Â	12/08/2006 ⁽¹⁰⁾	12/08/2015	Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENNEDY PARKER S 1 FIRST AMERICAN WAY SANTA ANA, CA 92707	Â X	Â	Â CEO	Â

Signatures

By: Jeffrey S. Robinson, Attorney In
Fact for

02/06/2007

__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).
 - (1) 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).
 - (2) Amount shown consists of shares allocated to my account in previous years and shares acquired through automatic reinvestment of dividends paid on such previously allocated shares, as reported in most recent account statement.
 - (3) The option vests in five equal annual increments commencing 4/23/99, the first anniversary of the grant.
 - (4) The option vests in five equal annual increments commencing 2/24/01, the first anniversary of the grant.
 - (5) The option vests in five equal annual increments commencing 12/14/01, the first anniversary of the grant.
 - (6) The option vests in five equal annual increments commencing 12/13/02, the first anniversary of the grant.
 - (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.

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