

FIRST AMERICAN CORP
 Form 5
 February 13, 2008

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)

1 FIRST AMERICAN WAY
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2007

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

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

(City) (State) (Zip)

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 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)
				Amount	(A) or (D)	Price			
Common Stock	12/25/2007	^	G	688	A	\$ 0	462,885	I	By Limited Partnership
Common Stock	12/25/2007	^	G	688	A	\$ 0	54,220	I	By Spouse Via Limited Partnership
Common Stock	^	^	^	^	^	^	51,233	D ⁽¹⁾	^
Common Stock	^	^	^	^	^	^	1,788.75	I	By 401(k) Plan Trust ⁽²⁾

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Common Stock Â Â Â Â Â Â 9,263.821 I By Esop Trust ⁽³⁾

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 Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 30.8	Â	Â	Â	Â Â	12/14/2001 ⁽⁴⁾ 12/14/2010	Common Stock 40,000
Employee Stock Option (Right to Buy)	\$ 13.13	Â	Â	Â	Â Â	02/24/2001 ⁽⁵⁾ 02/24/2010	Common Stock 40,000
Employee Stock Option (Right to Buy)	\$ 47.49	Â	Â	Â	Â Â	12/08/2006 ⁽⁶⁾ 12/08/2015	Common Stock 80,000
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)	\$ 29.54	Â	Â	Â	Â Â	04/23/1999 ⁽⁸⁾ 04/23/2008	Common Stock 30,000

Employee Stock Option (Right to Buy)	\$ 30.56	Â	Â	Â	Â	Â	02/26/2005 ⁽⁹⁾	02/26/2014	Common Stock	80,000
Employee Stock Option (Right to Buy)	\$ 19.2	Â	Â	Â	Â	Â	12/13/2002 ⁽¹⁰⁾	12/13/2011	Common Stock	40,000
Employee Stock Option (Right to Buy)	\$ 36.55	Â	Â	Â	Â	Â	02/28/2006 ⁽¹¹⁾	02/28/2015	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

Jeffrey S. Robinson, Attorney-In-Fact for Parker S. Kennedy 02/08/2008

__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) Includes 46,033 shares (including shares acquired through automatic dividend reinvestment) acquired pursuant to a grant of restricted stock units, vesting in five equal increments commencing 3/5/08, the first anniversary of the grant.
- (2) 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).
- (3) 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.
- (4) The option vests in five equal annual increments commencing 12/14/01, the first anniversary of the grant.
- (5) The option vests in five equal annual increments commencing 2/24/01, the first anniversary of the grant.
- (6) The option vests in five equal annual increments commencing 12/8/06, 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 4/23/99, the first anniversary of the grant.
- (9) The option vests in five equal annual increments commencing 2/26/05, the first anniversary of the grant.

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(10) The option vests in five equal annual increments commencing 12/13/02, the first anniversary of the grant.

(11) The option vests in five equal annual increments commencing 2/28/06, the first anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.