

KENNEDY PARKER S

Form 4

August 08, 2012

FORM 4

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

OMB APPROVAL

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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 *
KENNEDY PARKER S

(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)

08/06/2012

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)

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 Beneficial Ownership (Instr. 4)
Common Stock	08/06/2012		S ⁽¹⁾	29,200 D	\$ 18.3 (2) 170,800	I	by D.P. Kennedy Administrative Trust ⁽³⁾ ⁽⁴⁾
Common Stock	08/07/2012		S ⁽¹⁾	93,743 D	\$ 18.55 (5) 77,057	I	by D.P. Kennedy Administrative Trust
Common Stock	08/08/2012		S ⁽¹⁾	38,624 D	\$ 18.54 (6) 38,433	I	by D.P. Kennedy Administrative Trust

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Common Stock	165,282	D ⁽⁷⁾ ⁽⁸⁾ <u>(9)</u> <u>(10)</u>	
Common Stock	1,521,239	I	By D.P. Kennedy Administrative Trust via Limited Partnership ⁽³⁾ <u>(4)</u>
Common Stock	461,878	I	By Limited Partnership
Common Stock	57,638	I	By Spouse Via Limited Partnership

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)	\$ 9.82					02/27/2004 ⁽¹¹⁾	02/27/2013	Common Stock	93,163
Employee Stock Option (Right to Buy)	\$ 13.13					02/26/2005 ⁽¹²⁾	02/26/2014	Common Stock	93,162

Employee Stock Option (Right to Buy)	\$ 15.7	02/28/2006 ⁽¹³⁾	02/28/2015	Common Stock	93,162
Employee Stock Option (Right to Buy)	\$ 20.4	12/08/2006 ⁽¹⁴⁾	12/08/2015	Common Stock	93,163

Reporting Owners

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

Signatures

/s/ Greg L. Smith, Attorney-in-Fact for Parker S.
Kennedy

08/08/2012

**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) Sold to cover costs and obligations of the trust.
The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.18 to \$18.43, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) 200,000 shares previously owned by the D.P. Kennedy Administrative Trust via LP were transferred out of the limited partnership to the D.P. Kennedy Administrative Trust.
Prior to the passing of the reporting person's father, this trust was known as the D&D Kennedy Revocable Trust. The reporting person serves as the trustee of the trust, but disclaims beneficial ownership of all First American Financial Corporation common stock held by the trust except to the extent of his pecuniary interest, if any, therein.
- (5) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.18 to \$18.66, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (6) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$18.42 to \$18.73, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (7) Includes 49,288 unvested Restricted Stock Units ("RSUs") acquired in a pro rata distribution by The First American Corporation ("FAC") on June 1, 2010 on account of an original grant of 67,444 FAC RSUs, and shares acquired through automatic dividend reinvestment, of which 67,850 were unvested at the time of the distribution, half of which were converted into issuer RSUs. The vesting

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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.

- (8) Includes 12,907 unvested RSUs acquired pursuant to an original grant of 16,761 RSUs, and shares acquired through automatic dividend reinvestment, vesting in four equal annual increments commencing 3/3/12, the first anniversary of the grant.
- (9) Includes 8,263 unvested RSUs acquired pursuant to an original grant of 10,732 RSUs, and shares acquired through automatic dividend reinvestment, vesting in four equal annual increments commencing 3/31/12, the first anniversary of the grant.
- (10) Includes 4,140 unvested RSUs, acquired pursuant to an original grant of 4,102 RSUs, and shares acquired through automatic dividend reinvestment, vesting in three equal annual increments commencing 3/20/13, the first anniversary of the grant.
- (11) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 02/27/04, the first anniversary of the grant, has been carried over to the issuer options.
- (12) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 02/26/05, the first anniversary of the grant, has been carried over to the issuer options.
- (13) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 02/28/06, the first anniversary of the grant, has been carried over to the issuer options.
- (14) The vesting schedule of the original FAC option, vesting in five equal annual increments commencing 12/08/06, the first anniversary of the grant, 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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