GILMORE DENNIS J

Form 4 June 03, 2010

FORM 4

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

OMB APPROVAL

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Form 5 obligations may continue. See Instruction

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * GILMORE DENNIS J		2. Issuer Name and Ticker or Trading Symbol First American Financial Corp [FAF]					5. Relationship of Reporting Person(s) to Issuer				
a o arino			3. Date of Earliest Transaction					(Check all applicable)			
					ansaction			V Di	100	0	
1 FIRST AMERICAN WAY			(Month/Day/Year) 06/01/2010					_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chief Executive Officer			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
SANTA ANA, CA 92707			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Execution any	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securitie or(A) or Disp (Instr. 3, 4)	osed o	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	06/01/2010			A	212,765 (1)	A	\$0	548,641	$ \begin{array}{ccc} D & (1) & (2) & (3) \\ & (4) & (5) & (6) \end{array} $		
Common Stock								2,099.934	I	By 401(k) Plan Trust	
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.											

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transactic Code (Instr. 8)	of	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) (8)	\$ 13.23 (9)					12/14/2001(10)	12/14/2010	Common Stock	46,581
Employee Stock Option (Right to Buy) (8)	\$ 8.25 (9)					12/13/2002(11)	12/13/2011	Common Stock	18,632
Employee Stock Option (Right to Buy) (8)	\$ 8.21 (9)					07/23/2003(12)	07/23/2012	Common Stock	13,974
Employee Stock Option (Right to Buy) (8)	\$ 9.82 (9)					02/27/2004(13)	02/27/2013	Common Stock	116,452
Employee Stock Option (Right to Buy) (8)	\$ 13.13 (9)					02/26/2005(14)	02/26/2014	Common Stock	116,453
Employee Stock Option (Right to Buy) (8)	\$ 15.7 <u>(9)</u>					02/28/2006(15)	02/28/2015	Common Stock	139,744
Employee Stock	\$ 20.4 (9)					12/08/2006(16)	12/08/2015	Common Stock	139,744

Option (Right to Buy) (8)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

GILMORE DENNIS J
1 FIRST AMERICAN WAY X Chief Executive Officer SANTA ANA, CA 92707

Signatures

/s/ Stacy S. Rentner, Attorney-in-Fact for Dennis J.
Gilmore

06/03/2010

**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 212,765 shares acquired pursuant to a grant of performance based restricted stock units, 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 10.9 to the issuer's Current Report on Form 8-K on June 1, 2010.
- Includes 134,846 unvested restricted stock units ("RSUs") acquired in a pro rata distribution by The First American Corporation

 ("FAC") on account of an original grant of 57,551 FAC RSUs, of which 57,897 were unvested at the time of the distribution. 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.
- Includes 76,356 unvested restricted stock units ("RSUs") acquired in a pro rata distribution by The First American Corporation ("FAC") on account of an original grant of 39,504 FAC RSUs, of which 32,784 were unvested at the time of the distribution. 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 56,884 unvested restricted stock units ("RSUs") acquired in a pro rata distribution by The First American Corporation ("FAC") on account of an original grant of 37,878 FAC RSUs, of which 24,424 were unvested at the time of the distribution. 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.
- Includes 31,651 unvested restricted stock units ("RSUs") acquired in a pro rata distribution by The First American Corporation ("FAC") on account of an original grant of 30,948 FAC RSUs, of which 13,590 were unvested at the time of the distribution. 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.
- 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.
- 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 price 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)

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The vesting schedule of the FAC option, vesting in five equal annual increments commencing 12/14/01, the first anniversary of the grant, has been carried over to the issuer options.

- (11) The vesting schedule of the FAC option, vesting in five equal annual increments commencing 12/13/02, the first anniversary of the grant, has been carried over to the issuer options.
- (12) The vesting schedule of the FAC option, vesting in five equal annual increments commencing 7/23/03, 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 2/27/04, 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 2/26/05, the first anniversary of the grant, has been carried over to the issuer options.
- (15) The vesting schedule of the FAC option, vesting in five equal annual increments commencing 2/28/06, the first anniversary of the grant, has been carried over to the issuer options.
- (16) 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.
- (17) 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.