

ARGYROS GEORGE L
Form 5
February 14, 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 *
ARGYROS GEORGE L

(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)

949 SOUTH COAST DRIVE,
SUITE 600

(Street)

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

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

COSTA MESA, CA 92626

(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting

(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 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	08/31/2006	^	G	15,000 D	\$ 0 0	I	By Trust for Benefit of Daughter
Common Stock	^	^	^	^ ^ ^	600	D	^
Common Stock	^	^	^	^ ^ ^	7,900	I	By GLA Financial Corp.

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Common Stock	Â	Â	Â	Â	Â	Â	106,800	I	(corp.) By HBI (corp.)
Common Stock	Â	Â	Â	Â	Â	Â	235,534	I	By The Argyros Family Trust
Common Stock	Â	Â	Â	Â	Â	Â	3,900	I	By Trust ⁽¹⁾
Common Stock	Â	Â	Â	Â	Â	Â	3,400	I	By Trust for Benefit of Parents ⁽²⁾
Common Stock	Â	Â	Â	Â	Â	Â	125	I	UGMA Custodial Account ⁽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 Security (Instr. 3 and 4)
Nonemployee Director Stock Option (right to buy)	\$ 47.49	Â	Â	Â	Â	12/08/2006 ⁽⁴⁾ 12/08/2015	Common Stock

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ARGYROS GEORGE L
949 SOUTH COAST DRIVE, SUITE 600 Â X Â Â Â
COSTA MESA,Â CAÂ 92626

Signatures

By: Jeffrey S. Robinson, Attorney In 02/14/2007
Fact for

 **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) The shares are held by a revocable trust for which the reporting person's daughter serves as the trustee and for which the reporting person may be deemed to have investment control.
 - (2) The shares are held by the reporting person as trustee of an irrevocable trust for the benefit of his parents.
 - (3) The shares are held by the reporting person as custodian of a custodial account established under the Uniform Gifts to Minors Act, for the benefit of the reporting person's grandson.
 - (4) The option vests in five equal annual increments commencing 12/8/06, 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.