

FIRST AMERICAN CORP
Form 8-K
March 05, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act Of 1934

Date of report (Date of earliest event reported) February 27, 2007

THE FIRST AMERICAN CORPORATION

(Exact Name of the Registrant as Specified in Charter)

California
(State or Other Jurisdiction

001-13585
(Commission

95-1068610
(IRS Employer

of Incorporation)

File Number)

Identification No.)

1 First American Way, Santa Ana, California
(Address of Principal Executive Offices)

92707-5913
(Zip Code)

Registrant's telephone number, including area code (714) 250-3000

Not Applicable.

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- “ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - “ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - “ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - “ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement

On February 27, 2007, the compensation committee of the Board of Directors of The First American Corporation (the Company) approved of the form of restricted stock unit award agreement for grants to employees of the Company. The agreement provides for vesting of the restricted stock units in five equal installments commencing on the first anniversary of the grant, with automatic vesting to occur upon retirement in the event that the recipient has then attained (A) 20 years of service, or (B) age 50 and 5 years of service, and the sum of the recipient's age plus years of service is 60 or more. The agreement also provides for the payment of dividends on the restricted stock units, which dividends are paid in the form of similarly restricted stock units. A copy of the complete text of the form agreement is attached hereto as Exhibit 99.1.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

The Company's named executive officers will receive restricted stock units under the agreement described in Item 1.01 above, in amounts previously disclosed.

Item 9.01 Financial Statements and Exhibits.

| Exhibit No. | Description |
|--------------------|--|
| 99.1 | Form of Notice of Restricted Stock Unit Grant (Employee) and Restricted Stock Unit Award Agreement (Employee). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

THE FIRST AMERICAN CORPORATION

Date: March 5, 2007

By: /s/ Frank V. McMahon

Name: Frank V. McMahon

Title: Vice Chairman, Chief Financial Officer