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FIRST AMERICAN FINANCIAL CORP

Form 424B3

January 25, 2002

PROSPECTUS SUPPLEMENT  
(TO PROSPECTUS DATED AUGUST 8, 2001)

Filed Pursuant to Rule 424(b)(3)  
Registration No. 333-65216

[Logo of The First American Corporation]

THE FIRST AMERICAN CORPORATION

\$210,000,000 Principal Amount of  
4.50% Senior Convertible Debentures Due 2008  
(Interest Payable April 15 and October 15)

7,500,000 Common Shares  
(Subject To Adjustment)

This document supplements the prospectus dated August 8, 2001, as supplemented by the prospectus supplement dated September 7, 2001, the prospectus supplement dated October 9, 2001 and the prospectus supplement dated November 21, 2001 relating to the senior convertible debentures and the common shares issuable upon conversion of the senior convertible debentures. This prospectus supplement is incorporated by reference into the prospectus. The information in this prospectus supplement replaces and supersedes the information set forth under the heading "Selling Securityholders" in the prospectus dated August 8, 2001.

YOU SHOULD READ CAREFULLY THE "RISK FACTORS" BEGINNING  
ON PAGE 4 OF THE PROSPECTUS BEFORE DECIDING WHETHER TO  
INVEST IN OUR SENIOR CONVERTIBLE DEBENTURES OR COMMON SHARES.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus supplement is January 25, 2002.

SELLING SECURITYHOLDERS

The senior convertible debentures were originally purchased from First American on April 24, 2001. The initial purchasers of the senior convertible debentures have advised First American that the senior convertible debentures were resold in transactions exempt from the registration requirements of the Securities Act to "qualified institutional buyers," defined in Rule 144A of the Securities Act and to buyers outside the United States in accordance with Regulation S under the Securities Act. These subsequent purchasers, or their transferees, pledgees, donees or successors, may from time to time offer and sell any or all of the senior convertible debentures and/or First American

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common shares issuable upon conversion of the senior convertible debentures pursuant to this prospectus.

The selling securityholders may choose to sell senior convertible debentures and/or common shares issuable upon conversion of the senior convertible debentures from time to time. See "Plan of Distribution."

The following table sets forth:

- o the name of each selling securityholder who has provided First American with notice as of the date of this prospectus pursuant to the registration rights agreement of its intent to sell or otherwise dispose of senior convertible debentures and/or common shares issuable upon conversion of the senior convertible debentures pursuant to the registration statement;
- o the principal amount of senior convertible debentures and the number of common shares issuable upon conversion of the senior convertible debentures which it may sell from time to time pursuant to the registration statement; and
- o the amount of outstanding senior convertible debentures and common shares beneficially owned by the selling securityholder prior to the offering (assuming no conversion of the senior convertible debentures).

Except as indicated below, no selling securityholder, and no affiliate of a selling securityholder, has held any position or office with, been employed by or otherwise has had any material relationship with First American or First American's affiliates, during the three years prior to the date of this prospectus.

A selling securityholder may offer all or some portion of the senior convertible debentures and common shares issuable upon conversion of the senior convertible debentures. Accordingly, no estimate can be given as to the amount or percentage of senior convertible debentures or common shares that will be held by the selling securityholders upon termination of sales pursuant to this prospectus. In addition, the selling securityholders identified below may have sold, transferred or disposed of all or a portion of their senior convertible debentures since the date on which they provided the information regarding their holdings in transactions exempt from the registration requirements of the Securities Act.

| Selling Security Holder*                     | Amount of Senior<br>Convertible<br>Debentures that<br>may be Sold | Amount of Senior<br>Convertible<br>Debentures Owned<br>Before the Offering | Common<br>Shares<br>that may<br>be Sold |
|--|---|--|---|
| -----  | -----   | -----  | -----                                   |
| AAM/Zazove Institutional Income Fund LP..... | \$ 800,000  | \$ 800,000   | 28,571                                  |
| Acacia Life Insurance Company.....           | \$ 220,000  | \$ 220,000   | 7,857                                   |
| Aftra Health Fund.....                       | \$ 285,000  | \$ 285,000   | 10,178                                  |
| AIG/National Union Fire Insurance.....       | \$ 600,000  | \$ 600,000   | 21,428                                  |
| Alpine Associates.....                       | \$ 4,350,000  | \$ 4,350,000   | 155,357                                 |
| Alpine Partners, L.P.....                    | \$ 650,000  | \$ 650,000   | 23,214                                  |
| American Country Insurance Company.....      | \$ 400,000  | \$ 400,000   | 14,285                                  |
| American Fidelity Assurance Company.....     | \$ 150,000  | \$ 150,000   | 5,357                                   |

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|  |              |              |         |
|--|--------------|--------------|---------|
| American Founders Life Insurance Company.....  | \$ 250,000   | \$ 250,000   | 8,928   |
| American Motorist Insurance Company.....   | \$ 575,000   | \$ 575,000   | 20,535  |
|  |              |              |         |
| American Pioneer Life Insurance Co.<br>of New York.....  | \$ 80,000    | \$ 80,000    | 2,857   |
| American Progressive Life and Health<br>Insurance Company of New York.....                       | \$ 80,000    | \$ 80,000    | 2,857   |
| American Public Entity Excess Pool.....  | \$ 80,000    | \$ 80,000    | 2,857   |
| Amerisure Companies/Michigan Mutual<br>Insurance Company.....                                    | \$ 300,000   | \$ 300,000   | 10,714  |
| Ameritas Life Insurance Company.....   | \$ 450,000   | \$ 450,000   | 16,071  |
| Amwest Surety Insurance Company.....   | \$ 370,000   | \$ 370,000   | 13,214  |
| Arbitex Master Fund, L.P.....  | \$ 6,775,000 | \$ 6,775,000 | 241,964 |
| Arkansas PERS.....   | \$ 1,150,000 | \$ 1,150,000 | 41,071  |
| Baltimore Life Insurance.....  | \$ 300,000   | \$ 300,000   | 10,714  |
| Banc of America Securities LLC.....  | \$ 9,820,000 | \$ 9,820,000 | 350,714 |
| Bankers Trust Company Trustee for<br>DaimlerChrysler Corp Emp.#1<br>Pension Plan Dtd 4/1/89..... | \$ 5,250,000 | \$ 5,250,000 | 187,500 |
| Bay County PERS.....   | \$ 155,000   | \$ 155,000   | 5,535   |
| BayState Health System, Inc.....   | \$ 15,000    | \$ 15,000    | 535     |
| BCS Life Insurance Company.....  | \$ 600,000   | \$ 600,000   | 21,428  |
| Bear, Stearns & Co. INC.....   | \$ 3,000,000 | \$ 3,000,000 | 107,142 |
| Blue Cross Blue Shield of Florida.....   | \$ 750,000   | \$ 750,000   | 26,785  |
| BN Convertible Securities Top Fund.....  | \$ 420,000   | \$ 420,000   | 15,000  |
| Boilermakers Blacksmith Pension Trust .....  | \$ 1,575,000 | \$ 1,575,000 | 56,250  |
| British Virgin Island Social Security Board.....   | \$ 54,000    | \$ 54,000    | 1,928   |
| Buckeye State Mutual Insurance Co.....   | \$ 25,000    | \$ 25,000    | 892     |
| CapitalCare, Inc.....  | \$ 35,000    | \$ 35,000    | 1,250   |
| CareFirst of Maryland, Inc.....  | \$ 150,000   | \$ 150,000   | 5,357   |
| Catholic Mutual Relief Society of America.....   | \$ 700,000   | \$ 700,000   | 25,000  |
| Catholic Mutual Relief Society of America<br>Retirement Plan and Trust.....                      | \$ 300,000   | \$ 300,000   | 10,714  |
| Catholic Relief Insurance Company<br>of America.....   | \$ 550,000   | \$ 550,000   | 19,642  |
| Celina Mutual Insurance Company.....   | \$ 20,000    | \$ 20,000    | 714     |
| Central States Health and Life Company<br>of Omaha.....  | \$ 260,000   | \$ 260,000   | 9,285   |
| Chicago Mutual Insurance Company.....  | \$ 70,000    | \$ 70,000    | 2,500   |
| Chrysler Insurance<br>Company.....   | \$ 2,000,000 | \$ 2,000,000 | 71,428  |
| City of Birmingham Retirement &<br>Relief System.....  | \$ 750,000   | \$ 750,000   | 26,785  |
| Clinton Riverside Convertible Portfolio<br>Limited.....  | \$ 7,025,000 | \$ 7,025,000 | 250,892 |
| Colgate-Palmolive Company Retirement Trust.....  | \$ 380,000   | \$ 380,000   | 13,571  |
| Colonial Life Insurance Company of Texas.....  | \$ 45,000    | \$ 45,000    | 1,607   |
| Colonial Lloyd Insurance Company.....  | \$ 15,000    | \$ 15,000    | 535     |
| Commonwealth Dealers--CDLIC.....   | \$ 180,000   | \$ 180,000   | 6,428   |
| Concord Life Insurance Company.....  | \$ 180,000   | \$ 180,000   | 6,428   |
| Condor Insurance Company.....  | \$ 160,000   | \$ 160,000   | 5,714   |
| Conseco Annuity Assurance Multi-Bucket<br>Annuity Convertible Bond Fund.....                     | \$ 2,750,000 | \$ 2,750,000 | 98,214  |
| Conseco Fund Group - Convertible Securities<br>Fund.....   | \$ 750,000   | \$ 750,000   | 26,785  |
| Credit Lyonnais Securities (USA) Inc.....  | \$ 2,000,000 | \$ 2,000,000 | 71,428  |
| Credit Suisse First Boston Corporation.....  | \$ 3,230,000 | \$ 3,230,000 | 115,357 |
| CSA Fraternal Life Insurance Company.....  | \$ 130,000   | \$ 130,000   | 4,642   |
| CSFB Convertible & Quantitative Strategies.....  | \$ 2,500,000 | \$ 2,500,000 | 89,285  |

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-3-

|   |    |           |    |           |         |
|---|----|-----------|----|-----------|---------|
| Cumberland Insurance Company.....                       | \$ | 100,000   | \$ | 100,000   | 3,571   |
| Cumberland Mutual Fire Insurance<br>Company.....        | \$ | 400,000   | \$ | 400,000   | 14,285  |
| Dakota Truck Underwriters.....                          | \$ | 25,000    | \$ | 25,000    | 892     |
| Delaware PERS.....                                      | \$ | 1,725,000 | \$ | 1,725,000 | 61,607  |
| Delta Airlines Inc. Retirement Plan.....                | \$ | 2,620,000 | \$ | 2,620,000 | 93,571  |
| DLB High Yield Fund.....                                | \$ | 40,000    | \$ | 40,000    | 1,428   |
| Dorinco Reinsurance Company.....                        | \$ | 800,000   | \$ | 800,000   | 28,571  |
| Eagle Pacific Insurance Company.....                    | \$ | 270,000   | \$ | 270,000   | 9,642   |
| Educators Mutual Life Insurance Company.....            | \$ | 230,000   | \$ | 230,000   | 8,214   |
| F.I.S.T. Convertible Securities Fund.....               | \$ | 3,000,000 | \$ | 3,000,000 | 107,142 |
| F.R. Convt. Sec. Fn.....                                | \$ | 300,000   | \$ | 300,000   | 10,714  |
| Farmers Home Mutual Insurance Company.....              | \$ | 450,000   | \$ | 450,000   | 16,071  |
| Farmers Mutual Protective Association<br>of Texas.....  | \$ | 130,000   | \$ | 130,000   | 4,642   |
| Federated Rural Electric Insurance Exchange.....        | \$ | 450,000   | \$ | 450,000   | 16,071  |
| First Dakota Indemnity Company.....                     | \$ | 15,000    | \$ | 15,000    | 535     |
| First Mercury Insurance Company.....                    | \$ | 600,000   | \$ | 600,000   | 21,428  |
| Founders Insurance Company.....                         | \$ | 40,000    | \$ | 40,000    | 1,428   |
| Franklin and Marshall College.....                      | \$ | 220,000   | \$ | 220,000   | 7,857   |
| FreeState Health Plan, Inc.....                         | \$ | 45,000    | \$ | 45,000    | 1,607   |
| Genesee County Employees' Retirement<br>System.....     | \$ | 275,000   | \$ | 275,000   | 9,821   |
| Global Bermuda Limited Partnership.....                 | \$ | 1,000,000 | \$ | 1,000,000 | 35,714  |
| Goldman Sachs and Company.....                          | \$ | 500,000   | \$ | 500,000   | 17,857  |
| Goodville Mutual Casualty Company.....                  | \$ | 50,000    | \$ | 50,000    | 1,785   |
| Grain Dealers Mutual Insurance.....                     | \$ | 170,000   | \$ | 170,000   | 6,071   |
| Green Tree Perpetual Assurance Company.....             | \$ | 250,000   | \$ | 250,000   | 8,928   |
| Group Hospitalization and Medical<br>Services, Inc..... | \$ | 175,000   | \$ | 175,000   | 6,250   |
| Guarantee Trust Life Insurance Company.....             | \$ | 1,000,000 | \$ | 1,000,000 | 35,714  |
| Guaranty Income Life Insurance Company.....             | \$ | 400,000   | \$ | 400,000   | 14,285  |
| Gulf Investment Corporation.....                        | \$ | 350,000   | \$ | 350,000   | 12,500  |
| Hannover Life Reassurance Company<br>of America.....    | \$ | 800,000   | \$ | 800,000   | 28,571  |
| HealthNow New York, Inc.....                            | \$ | 100,000   | \$ | 100,000   | 3,571   |
| HFR Master Fund LTD.....                                | \$ | 200,000   | \$ | 200,000   | 7,142   |
| Highbridge International LLC.....                       | \$ | 4,000,000 | \$ | 4,000,000 | 142,857 |
| Holy Family Society.....                                | \$ | 100,000   | \$ | 100,000   | 3,571   |
| ICI American Holdings Trust.....                        | \$ | 650,000   | \$ | 650,000   | 23,214  |
| Independence Blue Cross.....                            | \$ | 235,000   | \$ | 235,000   | 8,392   |
| Indiana Lumbermens Mutual Insurance<br>Company.....     | \$ | 450,000   | \$ | 450,000   | 16,071  |
| Integrity Mutual Insurance Company.....                 | \$ | 300,000   | \$ | 300,000   | 10,714  |
| ISBA Mutual Insurance Company.....                      | \$ | 210,000   | \$ | 210,000   | 7,500   |
| Jackson County Employees' Retirement<br>System.....     | \$ | 150,000   | \$ | 150,000   | 5,357   |
| Jefferies & Co.....                                     | \$ | 800,000   | \$ | 800,000   | 28,571  |
| JMG Capital Partners, LP.....                           | \$ | 500,000   | \$ | 500,000   | 17,857  |
| Kanawha Insurance Company.....                          | \$ | 1,000,000 | \$ | 1,000,000 | 35,714  |
| Kerr-McGee Corporation.....                             | \$ | 400,000   | \$ | 400,000   | 14,285  |
| Lakeshore International Ltd.....                        | \$ | 2,000,000 | \$ | 2,000,000 | 71,428  |
| Landesbank Schleswig-Holstein<br>International S.A..... | \$ | 1,000,000 | \$ | 1,000,000 | 35,714  |
| Landmark Life Insurance Company.....                    | \$ | 60,000    | \$ | 60,000    | 2,142   |
| Lebanon Mutual Insurance Company.....                   | \$ | 140,000   | \$ | 140,000   | 5,000   |

-4-

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|---|---------------|---------------|---------|
| Lehman Brothers Inc.**                                  | \$ 24,500,000 | \$ 24,500,000 | 875,000 |
| Lincoln Memorial Life Insurance Company                 | \$ 225,000    | \$ 225,000    | 8,035   |
| Lions Club International Foundation                     | \$ 200,000    | \$ 200,000    | 7,142   |
| Local Initiatives Support Corporation                   | \$ 60,000     | \$ 60,000     | 2,142   |
| Loyal Christian Benefit Association                     | \$ 70,000     | \$ 70,000     | 2,500   |
| Lutheran Brotherhood                                    | \$ 1,000,000  | \$ 1,000,000  | 35,714  |
| Lyxor Master Fund                                       | \$ 5,000,000  | \$ 5,000,000  | 178,571 |
| Macomb County Employees' Retirement System              | \$ 350,000    | \$ 350,000    | 12,500  |
| Mainstay Convertible Fund                               | \$ 4,115,000  | \$ 4,115,000  | 146,964 |
| Mainstay VP Convertible Portfolio                       | \$ 1,045,000  | \$ 1,045,000  | 37,321  |
| Marquette Indemnity and Life Insurance Company          | \$ 60,000     | \$ 60,000     | 2,142   |
| Massachusetts Mutual Life Insurance Company             | \$ 1,300,000  | \$ 1,300,000  | 46,428  |
| MassMutual Asia Limited                                 | \$ 15,000     | \$ 15,000     | 535     |
| MassMutual Corporate Investors                          | \$ 220,000    | \$ 220,000    | 7,857   |
| MassMutual Diversified Bond Fund                        | \$ 15,000     | \$ 15,000     | 535     |
| MassMutual High Yield Partners II LLC                   | \$ 775,000    | \$ 775,000    | 27,678  |
| MassMutual Participation Investors                      | \$ 120,000    | \$ 120,000    | 4,285   |
| Medico Life Insurance Company                           | \$ 800,000    | \$ 800,000    | 28,571  |
| MEDMARC Insurance Company                               | \$ 600,000    | \$ 600,000    | 21,428  |
| Merrill Lynch Insurance Group                           | \$ 284,000    | \$ 284,000    | 10,142  |
| Michigan Mutual Insurance Company                       | \$ 850,000    | \$ 850,000    | 30,357  |
| Michigan Professional Insurance Exchange                | \$ 100,000    | \$ 100,000    | 3,571   |
| Mid America Life Insurance Company                      | \$ 60,000     | \$ 60,000     | 2,142   |
| Middle Cities Risk Management Trust                     | \$ 200,000    | \$ 200,000    | 7,142   |
| Midwest Security Life                                   | \$ 260,000    | \$ 260,000    | 9,285   |
| Morgan Stanley & Co                                     | \$ 10,000,000 | \$ 10,000,000 | 357,142 |
| Morgan Stanley Dean Witter Convertible Securities Trust | \$ 2,000,000  | \$ 2,000,000  | 71,428  |
| Mutual Protective Insurance Company                     | \$ 1,000,000  | \$ 1,000,000  | 35,714  |
| Nabisco Holdings  | \$ 34,000     | \$ 34,000     | 1,214   |
| Nashville Electric Service                              | \$ 125,000    | \$ 125,000    | 4,464   |
| National Mutual Insurance Company                       | \$ 30,000     | \$ 30,000     | 1,071   |
| NCMIC   | \$ 500,000    | \$ 500,000    | 17,857  |
| New Era Life Insurance Company                          | \$ 270,000    | \$ 270,000    | 9,642   |
| New York Life Insurance and Annuity Corporation         | \$ 1,600,000  | \$ 1,600,000  | 57,142  |
| New York Life Insurance Company                         | \$ 10,900,000 | \$ 10,900,000 | 389,285 |
| New York Life Separate Account # 7                      | \$ 555,000    | \$ 555,000    | 19,821  |
| NORCAL Mutual Insurance Company                         | \$ 225,000    | \$ 225,000    | 8,035   |
| Oak Casualty Insurance Company                          | \$ 40,000     | \$ 40,000     | 1,428   |
| Ohio Bureau of Workers Compensation                     | \$ 149,000    | \$ 149,000    | 5,321   |
| Ondeo Nalco   | \$ 200,000    | \$ 200,000    | 7,142   |
| Pacific Eagle Insurance Company                         | \$ 150,000    | \$ 150,000    | 5,357   |
| Penn Treaty Network America Insurance Company           | \$ 275,000    | \$ 275,000    | 9,821   |
| Phico Insurance Company                                 | \$ 600,000    | \$ 600,000    | 21,428  |
| Physicians Mutual Insurance Company                     | \$ 600,000    | \$ 600,000    | 21,428  |
| Physicians' Reciprocal Insurers Account #7              | \$ 1,000,000  | \$ 1,000,000  | 35,714  |
| Pioneer Insurance Company                               | \$ 90,000     | \$ 90,000     | 3,214   |
| Premera Blue Cross                                      | \$ 1,600,000  | \$ 1,600,000  | 57,142  |
| R.J.R. Reynolds   | \$ 102,000    | \$ 102,000    | 3,642   |
| Republic Mutual Insurance Company                       | \$ 15,000     | \$ 15,000     | 535     |
| Salomon Smith Barney                                    | \$ 1,600,000  | \$ 1,600,000  | 57,142  |

-5-

|                                  |            |            |        |
|----------------------------------|------------|------------|--------|
| Scor Life Re Convertible Program | \$ 450,000 | \$ 450,000 | 16,071 |
|----------------------------------|------------|------------|--------|



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|---|--------------|--------------|---------|
| Victory Capital Management as Agent<br>for the Victory Convertible Securities Fdn...                                    | \$ 575,000   | \$ 575,000   | 20,535  |
| Victory Capital Management as Agent<br>for the Victory Invest Quality Bond Fund.....                                    | \$ 85,000    | \$ 85,000    | 3,035   |
| Victory Capital Management as Investment<br>Manager for Potlatch.....   | \$ 325,000   | \$ 325,000   | 11,607  |
| Victory Capital Management as Investment<br>Manager for the California State Auto<br>Assoc Inter-Insurance.....         | \$ 465,000   | \$ 465,000   | 16,607  |
| Victory Capital Management as Investment<br>Manager for the California State Auto<br>Assoc Retirement Pension Plan..... | \$ 75,000    | \$ 75,000    | 2,678   |
| Victory Capital Management as Investment<br>Manager for the JC Penney Life<br>Insurance Co.....                         | \$ 700,000   | \$ 700,000   | 25,000  |
| West Virginia Fire Insurance Company.....   | \$ 10,000    | \$ 10,000    | 357     |
| Western Home Insurance Company.....   | \$ 190,000   | \$ 190,000   | 6,785   |
| Westward Life Insurance Company.....  | \$ 160,000   | \$ 160,000   | 5,714   |
| White River Securities L.L.C.....   | \$ 3,000,000 | \$ 3,000,000 | 107,142 |
| Wisconsin Lawyers Mutual Insurance<br>Company.....  | \$ 200,000   | \$ 200,000   | 7,142   |
| Wisconsin Mutual Insurance Company.....   | \$ 150,000   | \$ 150,000   | 5,357   |
| World Insurance Company.....  | \$ 500,000   | \$ 500,000   | 17,857  |
| Zazove Convertible Securities Fund Inc.....   | \$ 1,000,000 | \$ 1,000,000 | 35,714  |
| Zazove Hedged Convertible Fund L.P.....   | \$ 1,500,000 | \$ 1,500,000 | 53,571  |
| Zeneca Holdings Trust.....  | \$ 430,000   | \$ 430,000   | 15,357  |
| Zurich Institutional Benchmarks Master<br>Fund LTD.....   | \$ 1,000,000 | \$ 1,000,000 | 35,714  |

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\* This prospectus may also be used by the donees and pledgees of each named selling securityholder after the date of this prospectus.

\*\* Lehman Brothers Inc. was an initial purchaser, and acted as lead underwriter in connection with the original sale, of the senior convertible debentures.