

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 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): October 24, 2007

FIRST ADVANTAGE CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of incorporation)

001-31666
(Commission File Number)

61-1437565
(IRS Employer
Identification Number)

100 Carillon Parkway
St. Petersburg, Florida 33716
(Address of principal executive offices)

(727) 214-3411
(Registrant's telephone number)

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 (see General Instruction A.2 below):

- 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 2.01 Completion of Acquisition or Disposition of Assets

On October 24, 2007, First Advantage Corporation (the "Company") through its subsidiary, Credit Management Solutions Inc., sold 2.875 million shares of DealerTrack Holdings Inc. ("DealerTrack") common stock. The sale of the shares was effectuated through a public offering of the shares by DealerTrack. In connection with the public offering, a registration statement was filed by DealerTrack that was declared effective by the Securities and Exchange Commission. As a result of the sale, the Company received \$128,064,000 in proceeds. Following the sale, the Company through its subsidiary will continue to own approximately 2.5 million shares of DealerTrack common stock, or 6 percent of the outstanding shares. In connection with the public offering, Lehman Brothers acted as the sole book-running manager for the offering. William Blair & Company and Deutsche Bank Securities served as co-lead managers and Cowen and Company, LLC, Wachovia Securities, JMP Securities, Thomas Weisel Partners LLC and Barrington Research served as co-managers.

On October 24, 2007, the Company issued a press release announcing the closing of the transaction. A copy of the press release is furnished herewith as Exhibit 99.1

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

99.1 Press Release dated October 24, 2007

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.

FIRST ADVANTAGE CORPORATION

Date: October 25, 2007

By: /s/ Julie Waters

Name: Julie Waters

Title: Vice President and General Counsel



100 Carillon Parkway • St. Petersburg, FL 33716

NEWS FOR IMMEDIATE RELEASE

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**FIRST ADVANTAGE SELLS SHARES OF
DEALERTRACK HOLDINGS, INC.**

ST. PETERSBURG, Fla. Oct. 24, 2007—**First Advantage Corporation (NASDAQ: FADV)**, a global risk mitigation and business solutions provider, today announced the sale of 2.875 million shares of DealerTrack Holdings, Inc. (“DealerTrack”) common stock. The sale will result in a gain, before taxes, of approximately \$97.7 million or 96 cents per diluted share.

“The sale of DealerTrack stock will fortify First Advantage’s financial position and provides us with additional means to pursue strategic growth opportunities in our core businesses,” said Anand Nallathambi, president and CEO of First Advantage.

“We provide more than 20 million credit reports annually to the automotive market through more than 40 strategic marketing partners,” added Nallathambi. “We look forward to continuing the strategic business relationship established between this valued partner and our Dealer Services segment.”

First Advantage will discontinue using the equity method of accounting for its remaining investment in DealerTrack, which will be accounted for on the cost method. After the sale, First Advantage’s subsidiary, Credit Management Solutions, Inc., will continue to own approximately 2.5 million shares of DealerTrack common stock, or 6 percent of the outstanding shares.

About DealerTrack Holdings, Inc.

DealerTrack Holdings, Inc. (NASDAQ: TRAK) is a leading provider of on-demand software and data solutions for the U.S. automotive retail industry. Our solutions enable dealers to receive consumer leads, submit credit applications, compare financing and leasing options, sell insurance, vehicle accessories and other aftermarket products, document compliance, and execute financing contracts electronically. In addition, the company provides dealer management systems (DMS) through its Arkona, Inc. subsidiary. Over 22,000 dealers, more than 400 financing sources and many other service and information providers are active in the DealerTrack network. For more information, visit www.dealertrack.com.

About First Advantage Corporation

First Advantage Corporation (NASDAQ: FADV) combines industry expertise with information to create products and services that organizations worldwide use to make

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smarter business decisions. First Advantage is a leading provider of consumer credit information in the mortgage, automotive and specialty finance markets; business credit information in the transportation industry; lead generation services; motor vehicle record reports; supply chain security consulting; employment background verifications; occupational health services; applicant tracking systems; recruiting solutions; skills and behavioral assessments; business tax consulting services; insurance fraud, corporate and litigation investigations; surveillance; computer forensics; electronic discovery; data recovery; due diligence reporting; resident screening; property management software and renters insurance. First Advantage ranks among the top companies in all of its major business lines. First Advantage is headquartered in St. Petersburg, Fla., and has more than 4,700 employees in offices throughout the United States and abroad. More information about First Advantage can be found at www.FADV.com.

First Advantage is a majority-owned subsidiary of The First American Corporation (NYSE: FAF), a FORTUNE 500® company that traces its history to 1889. First American is America's largest provider of business information, supplying businesses and consumers with valuable information products to support the major economic events of people's lives. Additional information about the First American Family of Companies can be found at www.firstam.com.

Certain statements in this press release are forward looking. Risks and uncertainties exist that may cause results to differ materially from those set forth in these forward-looking statements. Factors that could cause the anticipated results to differ from those described in the forward-looking statements include impact of the gain of the sales of the shares of DealerTrack Holdings, Inc. on earnings per share for 2007; and other risks identified from time-to-time in First Advantage's SEC filings. The forward-looking statements speak only as of the date they are made. First Advantage does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made. Investors are advised to consult the company's filings with the SEC, including its 2006 Annual Report on Form 10-K and subsequent amendments, for a further discussion of these and other risks.

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