

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>PEQUOT CAPITAL MANAGEMENT INC</u> _____ (Last) (First) (Middle) <u>500 NYALA FARM ROAD</u> _____ (Street) <u>WESTPORT CT 06880</u> _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <u>FIRST ADVANTAGE CORP [FADV]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner Officer (give title below) <u>X</u> Other (specify below) <u>See Footnote 1</u>		
			3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2004</u>			6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <u>X</u> Form filed by More than One Reporting Person		
			4. If Amendment, Date of Original Filed (Month/Day/Year)					

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right-to-buy)	\$20.15	05/20/2004		A		2,500 ⁽²⁾⁽³⁾		05/20/2005 ⁽³⁾	05/20/2014	Class A Common Stock	\$0	2,500 ⁽²⁾⁽³⁾	I ⁽²⁾	Investment Advisor ⁽¹⁾

1. Name and Address of Reporting Person*
PEQUOT CAPITAL MANAGEMENT INC

 (Last) (First) (Middle)
500 NYALA FARM ROAD

 (Street)
WESTPORT CT 06880

 (City) (State) (Zip)

1. Name and Address of Reporting Person*
LENIHAN LAWRENCE D JR

 (Last) (First) (Middle)
500 NYALA FARM ROAD

 (Street)
WESTPORT CT 06880

 (City) (State) (Zip)

Explanation of Responses:

- Pequot Capital Management, Inc. ("Pequot") is an investment advisor registered under Section 203 of the Investment Advisers Act of 1940 and has voting and investment power with respect to securities in its clients' accounts. Pequot disclaims any obligation to file this report, and this report shall not be deemed an admission that Pequot is subject to Section 16 with respect to the Issuer of such securities. Lawrence D. Lenihan, Jr. is an employee of Pequot and serves on the Board of Directors of the Issuer and disclaims beneficial ownership of these securities except to the extent of his pecuniary interest.
- Pequot disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that Pequot is the beneficial owner of such securities for the purposes of Rule 16(a)-1(a)(1) or (a)(2) or for any other purpose.
- This option provides for the vesting of 33 1/3% on the one, two, and three-year anniversary of the grant, beginning May 20, 2005.

Aryeh Davis, General Counsel 05/24/2004

Lawrence D. Lenihan, Jr., Director (1) 05/24/2004

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

