

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of  
The Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported) November 3, 2004**

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**FIRST ADVANTAGE CORPORATION**

(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-50285**  
(Commission File Number)

**61-1437565**  
(IRS Employer  
Identification No.)

**One Progress Plaza, Suite 2400 St. Petersburg, Florida**  
(Address of principal executive offices)

**33701**  
(Zip Code)

**Registrant's telephone number, including area code (727) 214-3411**

**Not Applicable.**

(Former name or former address, if changed since last report)

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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 1.01. Entry into a Material Definitive Agreement**

On November 3, 2004, First Advantage Corporation (the "Company") purchased Compunet Credit Services, Inc., a company specializing in providing business credit information to the transportation industry. Concurrently with the execution and delivery of the stock purchase agreement, the Company paid sellers an aggregate purchase price of \$18,000,000, in a combination of cash in the amount of \$5,000,000, two subordinated promissory notes in the aggregate amount of \$9,000,000 and Class A common Stock of the Company in the amount of \$4,000,000. The Company funded the payment of the cash portion of the consideration through borrowings under the Company's line of credit with First American Corporation.

The terms of the stock purchase agreement, including the consideration paid by the Company, were determined in arms'-length negotiations between the Company, on the one hand, and the sellers, on the other hand.

The foregoing description does not purport to be a complete statement of the parties' rights and obligations under the stock purchase agreement and the transactions contemplated by the stock purchase agreement. The foregoing description is qualified in its entirety by reference to the stock purchase agreement, a copy of which is attached to this Current Report as Exhibit 2.1 and is incorporated herein by reference.

On November 4, 2004, 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 2.01. Completion of Acquisition or Disposition of Assets.**

The disclosures and qualifications in Item 1.01 are incorporated into this Item 2.01 by reference.

**Item 9.01. Financial Statements and Exhibits.**

(a) Financial Statements.

The Company will file the financial statements required by Item 9.01(a) of Form 8-K by an amendment to this Current Report on Form 8-K no later than 71 days after the date that this Current Report on Form 8-K must be filed.

(b) Pro Forma Financial Information

The Company will file the pro forma financial information required by Item 9.01(b) by an amendment to this Current Report on Form 8-K no later than 71 days after the date that this Current Report on Form 8-K must be filed.

(c) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
2.1	Stock Purchase Agreement Among First Advantage Corporation, The Aldridge Family Trust, dated September 20, 1996, Henry Seaton, Keith Helmer, Jennifer McGaffey, Greg Conklin and Juliet Conklin (Exhibits And Schedules Omitted)*
99.1	Press Release dated November 4, 2004

\* The Registrant will furnish a supplementary copy of any omitted exhibits and schedules to the SEC upon request.

**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

By: /s/ John Lamson

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Name: John Lamson

Title: Executive Vice President and Chief Financial Officer

Dated: November 4, 2004



One Progress Plaza, Suite 2400, St. Petersburg, FL 33701

**NEWS FOR IMMEDIATE RELEASE**

**First Advantage Contacts:**

John Lamson  
Chief Financial Officer and Executive Vice President  
727.214.3411, ext. 214  
jlamson@fadv.com

Renee Svec  
Director - Corporate Communications  
727.214.3411, ext. 212  
rsvec@fadv.com

**FIRST ADVANTAGE CORPORATION ACQUIRES  
COMPUNET CREDIT SERVICES, INC.**

**ST. PETERSBURG, Fla., Nov. 4, 2004**—**First Advantage Corporation (NASDAQ: FADV)**, a leading risk mitigation and business solutions provider, today announced the acquisition of CompuNet Credit Services, Inc., a supplier of business credit information to the transportation industry. CompuNet's proprietary database of transportation brokers and shippers' payment practices provides First Advantage with a unique resource for industry credit data needs.

Founded in 1984, CompuNet is the leading provider of credit information to the trucking industry. The company, located in Lake Havasu City, Ariz., developed and maintains the largest collaborative proprietary database of payment practice records on more than 60,000 transportation brokers and shippers in North America. Comprised of client-contributed accounts receivables and public records data, the database serves as the core of the company's services. Subscribing clients utilize CompuNet's services to evaluate the nonpayment (or slow payment) risk of shippers and brokers before agreeing to transport cargo on credit. The pervasive use of the database also provides CompuNet's clients with collections leverage as shippers and brokers prefer to maintain good credit standing in order to retain their ability to transport goods on credit.

CompuNet's services complement the various services currently offered by First Advantage to the transportation industry, including tax credits and incentives, permitting services, fuel tax reporting, motor vehicle records, supply chain security services, background screening and substance abuse testing.

"Of all the acquisitions that we have completed to date, CompuNet's addition creates the greatest opportunity for First Advantage to demonstrate the power of cross-selling," said John Long, president and chief executive officer of First Advantage Corporation. "We have a real opportunity to introduce not one or two of our services, but more than a half a dozen of First Advantage's proven competencies. We are very excited to add transportation business credit information to our portfolio and even more excited to do so with an innovative company like CompuNet."

"CompuNet is excited to be embarking on a new phase in our company's history," said Cindy Aldridge, president and founder of CompuNet. "Through the years, we have worked to provide our clients with enhanced products and the best service possible. Now, given the resources of First Advantage, we can offer an extensive package of products and services geared specifically to meet the unique needs of our client base."

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Veronis Suhler Stevenson advised CompuNet in this transaction.

**About First Advantage Corporation**

First Advantage Corporation (**NASDAQ: FADV**) provides best-in-class single-source solutions for global risk mitigation and enterprise and consumer screening needs. Incorporating state-of-the-art technology, proprietary systems and data resources, First Advantage is a leading provider of employment background screening, drug-free workplace programs and other occupational health testing, employee assistance programs, resident screening, motor vehicle records, investigative services, computer forensics and electronic discovery services, supply chain security, corporate tax and incentive services, and consumer location services. First Advantage ranks among the top three companies in all of its major business lines. First Advantage is headquartered in St. Petersburg, Fla., and has more than 1,700 employees in offices throughout the United States and abroad. Further information about the company is available at [www.FADV.com](http://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 the nation's largest data provider, supplying businesses and consumers with information resources in connection with the major economic events of people's lives. Additional information about the First American Family of Companies can be found at [www.firstam.com](http://www.firstam.com).

This press release contains statements relating to future results of the company that are considered "forward-looking statements." These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to, among other things, cross selling opportunities and enhanced products and services. These forward-looking statements, and other forward-looking statements contained in other public disclosures of the company, are based on assumptions that involve risks and uncertainties and that are subject to change based on various important factors (some of which are beyond the company's control). Factors that could cause the anticipated results to differ from those described in the forward-looking statements include: general volatility of the capital markets and the market price of the company's Class A common stock; the company's ability to successfully raise capital; the company's ability to identify and complete acquisitions and successfully integrate businesses it acquires; changes in applicable government regulations; the degree and nature of the company's competition; increases in the company's expenses; continued consolidation among the company's competitors and customers; unanticipated technological changes and requirements; and the company's ability to identify suppliers of quality and cost-effective data. Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties. The forward-looking statements speak only as of the date they are made. The company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

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