

The First American Corporation  
Conference Call Transcript  
Second Quarter 2009 | July 30, 2009

An excerpt from the Question and Answer portion of the above referenced earnings conference call follows:

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**Nik Fisker—Stephens, Inc.—Analyst**

Can you give us a little bit more detail on the processes that you're going through to enable the spin? I mean, can you kind of give us an idea of where we are with the IRS, the regulators and the debt, please?

**Park Kennedy—The First American Corporation—Chairman and CEO**

This is Park. I'll start and turn it over to Buddy.

One of the things that we've done is, in effect, clarify the balance sheet. A step in that direction was the offer to buy-in the First Advantage shares. And then, there are other things that are underway.

**Additional Information**

First American intends to file a Registration Statement on Form S-4 and may file other documents with the Securities and Exchange Commission (SEC) in connection with the proposed First Advantage Corporation transaction. **First Advantage stockholders should read those filings, and any other filings made by the company with the SEC in connection with the transaction, as they will contain important information.** These documents, once filed, as well as the company's other public SEC filings, can be obtained without charge at the SEC's Web site at [www.sec.gov](http://www.sec.gov) and at the company's Web site at [www.firstam.com](http://www.firstam.com).