

LANDAMERICA FINANCIAL GROUP INC  
Form 4  
March 02, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SELBY JEFFREY C

2. Issuer Name and Ticker or Trading Symbol  
LANDAMERICA FINANCIAL GROUP INC [LFG]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)  
  
101 GATEWAY CENTRE  
PARKWAY, GATEWAY ONE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2006

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
Executive Vice President

RICHMOND, VA 23235

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/28/2006		A		2,129 <u>(1)</u>	A	\$ 0 8,735 D
Common Stock <sup>(2)</sup>	02/28/2006		M		284	A	\$ 0 9,019 D
Common Stock	02/28/2006		D		284	D	\$ 66.7 8,735 D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

**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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Phantom Stock <u>(2)</u>	\$ 0	02/28/2006		M		284	08/08/1988 08/08/1988	Common Stock	284
Phantom Stock <u>(3)</u>	\$ 0	02/28/2006		A		1,541	02/28/2007 02/28/2010	Common Stock	1,541

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

SELBY JEFFREY C  
101 GATEWAY CENTRE PARKWAY  
GATEWAY ONE  
RICHMOND, VA 23235

Executive Vice President

## Signatures

By: Wm. Chadwick Perrine For: Jeffrey C. Selby

03/02/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) This number represents the total number of restricted shares awarded. The restricted shares awarded are vested in 25 percent increments beginning on February 28, 2007 and each February 28th thereafter for the remaining three years.

(2) The phantom stock units disposed were cash units that vested on the anniversary date of the grant. The units were hypothetically converted to common stock and hypothetically sold at the closing price of the vest date, with the insider receiving cash for the value of the units.

(3) The phantom stock is representative of one share of the issuer's stock on February 28, 2006. The phantom stock will vest in 25 percent increments, and be payable in cash determined by the closing price of the issuer's stock on February 28, 2007, and each February 28th thereafter for the remaining three years.

**Remarks:**

Exhibit List

Exhibit 24 (Power of Attorney) is included with this filing.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.