

LANDAMERICA FINANCIAL GROUP INC  
Form DEF 14A  
April 10, 2007  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 14A**  
**Proxy Statement Pursuant to Section 14(a) of the**  
**Securities Exchange Act of 1934**  
**(Amendment No. \_\_)**

Filed by the Registrant       Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**LandAmerica Financial Group, Inc.**

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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**ANNUAL MEETING OF SHAREHOLDERS**

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April 10, 2007

Dear Shareholder:

You are cordially invited to attend the 2007 Annual Meeting of Shareholders of LandAmerica Financial Group, Inc., which is to be held at the Company's Shared Resources Center, 5600 Cox Road, Glen Allen, Virginia, on Tuesday, May 15, 2007 at 9:00 a.m. At the Meeting, you will be asked to elect five directors to serve three-year terms, to act on a proposal to amend the Company's Articles of Incorporation and to act on a proposal to ratify the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the 2007 fiscal year.

Whether or not you plan to attend the Meeting, it is important that your shares be represented and voted at the Meeting. You can vote by signing, dating and returning the enclosed proxy card or voting instruction. Also, registered shareholders and participants in plans holding shares of the Company's Common Stock may vote by telephone or over the Internet. Instructions for using these convenient services are set forth on the proxy card or voting instruction. Beneficial owners of shares held in street name should follow the enclosed instructions for voting their shares. I hope you will be able to attend the Meeting, but even if you cannot, please vote your shares as soon as you can.

Sincerely,

/s/ Theodore L. Chandler, Jr.  
Theodore L. Chandler, Jr.  
Chairman and Chief Executive Officer

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**LandAmerica Financial Group, Inc.**

**5600 Cox Road**

**Glen Allen, Virginia 23060**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

The Annual Meeting of Shareholders (the Meeting ) of LandAmerica Financial Group, Inc. (the Company ) will be held in the Company s Shared Resources Center, 5600 Cox Road, Glen Allen, Virginia, on Tuesday, May 15, 2007 at 9:00 a.m. Eastern Daylight Time. Shareholders who desire to attend the Meeting should mark the appropriate box on the enclosed proxy. Persons who do not indicate attendance at the Meeting on the proxy will be required to present acceptable proof of stock ownership to attend the Meeting. All shareholders must furnish personal photo identification for admission to the Meeting.

The Meeting will be held for the following purposes:

- (1) To elect five directors to serve three year terms;
- (2) To approve an amendment to the Company s Articles of Incorporation to modify the Article pertaining to shareholder approval of certain matters;
- (3) To act on a proposal to ratify the appointment of Ernst & Young LLP as the Company s independent registered public accounting firm for the 2007 fiscal year; and

(4) To act upon such other matters as may properly come before the Meeting or any adjournment or postponement of the Meeting. Only holders of shares of Common Stock of record at the close of business on March 22, 2007 are entitled to notice of and to vote at the Meeting and at any and all adjournments or postponements thereof.

By Order of the Board of Directors,

Michelle H. Gluck  
Corporate Secretary

April 10, 2007

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**PROXY STATEMENT**

The LandAmerica Financial Group, Inc. Board of Directors is soliciting proxies for the 2007 annual meeting. You, as a shareholder, may revoke your proxy at any time prior to voting at the meeting by submitting a later dated proxy (including a proxy via the Internet or by telephone) or by giving timely written notice of your revocation to the Secretary of the Company. Proxies properly executed and received by the Secretary prior to the meeting, and not revoked, will be voted in accordance with the terms of the proxies. Registered shareholders and participants in plans holding shares of the Company's Common Stock are urged to complete, sign and date the enclosed proxy or voting instruction and return it as promptly as possible in the postage-paid envelope enclosed for that purpose. Shareholders and plan participants can also deliver proxies and voting instructions by calling a toll-free telephone number or by using the Internet. The telephone and Internet voting procedures are designed to authenticate shareholders and plan participants' identities, to allow shareholders and plan participants to give their voting instructions and to confirm that such instructions have been recorded properly. Instructions for voting by telephone or over the Internet are set forth on the enclosed proxy card or voting instruction. If your shares are held in street name with your bank or broker, please follow the instructions enclosed with this Proxy Statement.

We, the Company, will pay all of the costs associated with this proxy solicitation. Proxies are being solicited by mail and may also be solicited in person or by telephone, telefacsimile or other means of electronic transmission by our directors, officers and employees. We will also reimburse banks, brokerage firms, and other custodians, nominees and fiduciaries for their reasonable expenses in forwarding proxy materials to the beneficial owners of the shares of the Company's Common Stock. We have hired Georgeson Shareholder Communications, Inc. to make additional solicitation of proxies at an anticipated cost to us of approximately \$10,500, plus reimbursement of out of pocket expenses.

If you desire to attend the 2007 annual meeting, you should mark the appropriate box on the enclosed proxy. If you do not indicate attendance at the meeting on the proxy, you will be required to present acceptable proof of stock ownership to attend. All shareholders who attend the meeting must furnish personal photo identification for admission.

The 2007 annual meeting will be webcast on May 15, 2007 at 9:00 a.m. Eastern Daylight Time. You can access the webcast through the Company's website at [www.landam.com](http://www.landam.com) and you must register for the webcast. An archived copy of the webcast will also be available approximately two hours after the conclusion of the meeting at [www.landam.com](http://www.landam.com) until June 30, 2007.

We will mail this Proxy Statement to registered holders of the Common Stock of the Company on or about April 10, 2007.

**VOTING RIGHTS**

We had 17,242,542 shares of Common Stock outstanding as of March 22, 2007, each having one vote. Only holders of the Company's Common Stock of record at the close of business on March 22, 2007, will be entitled to vote. A majority of the shares entitled to vote, represented in person or by proxy, will constitute a quorum for the transaction of business at the meeting. Abstentions and shares held in street name, otherwise known as broker shares, voted as to any matter at the meeting will be included in determining the number of shares present or represented at the meeting. Broker shares that are not voted on any matter at the meeting will not be included in determining the number of shares present or represented at the meeting.

We are not aware of any matters that are to come before the meeting other than those described in this Proxy Statement. However, if other matters do properly come before the meeting, it is the intention of the persons named in the enclosed proxy card to vote such proxy in accordance with their best judgment.



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**PROPOSAL ONE**

**ELECTION OF DIRECTORS**

At the 2007 annual meeting, five directors are to be elected for terms of three years. Eight other directors have been elected to terms that end in either 2008 or 2009, as indicated below. The following pages set forth certain information concerning the nominees and the directors whose terms of office will continue after the meeting.

Proxies, unless otherwise specified, will be voted for the election of the nominees listed to serve as directors. The election of each nominee for director requires a plurality of the votes cast in the election of directors. If, at the time of the meeting any nominee should be unavailable to serve as a director, it is intended that votes will be cast, in accordance with the enclosed proxy, for such substitute nominee as may be nominated by the Board of Directors, or the Board of Directors may reduce the number of directors. Each nominee has consented to being named in this Proxy Statement and to serve if elected.

**Nominees for Election for Terms Expiring in 2010**

THEODORE L. CHANDLER, JR., 54, is Chairman and Chief Executive Officer of the Company and Chairman, Chief Executive Officer and President each of Lawyers Title Insurance Corporation ( Lawyers Title ), Commonwealth Land Title Insurance Company ( Commonwealth ) and Transnation Title Insurance Company ( Transnation ) all of which are wholly owned subsidiaries of the Company. He held the position of President and Chief Executive Officer of the Company from January 2005 to December 2005; President and Chief Operating Officer of the Company from January 2004 to December 2004, and Chief Operating Officer from July 2002 through December 2004. Mr. Chandler is a director of Hilb Rogal & Hobbs Company. He is Chairman of the Executive Committee and has been a director since 1991.

CHARLES H. FOSTER, JR., 64, is Chairman Emeritus of the Board of Directors of the Company, a position he has held since January 1, 2007. From January 1, 2005 to December 31, 2006, Mr. Foster served as Chairman of the Board of Directors of the Company. Prior to 2005, Mr. Foster was Chairman and Chief Executive Officer of each of the Company, Lawyers Title, Commonwealth and Transnation, positions he held for more than five years. Mr. Foster is a director of Universal Corporation. He serves on the Finance and Investment Funds Committees and has been a director since 1991.

DIANNE M. NEAL, 47, is Executive Vice President and Chief Financial Officer of Reynolds American Inc., a parent company of four operating companies that manufacture tobacco products in the United States, a position she has held since July 2003. Prior to July 2003, she served as Vice President of Investor Relations of Reynolds American Inc., a position she began in June 1999. Ms. Neal serves on the Audit and Investment Funds Committees and she has been a director since 2006.

ROBERT T. SKUNDA, 60, is President and Chief Executive Officer of the Virginia Biotechnology Research Park, a center for the development of Virginia s biotechnology and biomedical industries, positions he has held for more than five years. Mr. Skunda is a member of the Audit and Corporate Governance Committees and has been a director since 2001.

MARSHALL B. WISHNACK, 60, retired as Chairman and Chief Executive Officer of Wheat First Union, now Wachovia Securities, the securities brokerage division of Wachovia Corporation, in December 1999. He is a director of S&K Famous Brands, Inc. Mr. Wishnack is Chairman of the Executive Compensation Committee and a member of the Executive and Corporate Governance Committees. He has been a director since 1991.

**The Board of Directors recommends that the shareholders vote FOR the nominees set forth above.**

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**Incumbent Directors Whose Terms Expire in 2009**

JANET A. ALPERT, 60, retired as Vice-Chairman of the Company and each of Lawyers Title, Commonwealth and Transnation on December 17, 2004. She had held those positions since January 1, 2004. Prior to that date, Ms. Alpert was President of the Company and of each of Lawyers Title, Commonwealth and Transnation, positions she held for more than five years. Ms. Alpert is a member of the Finance and Investment Funds Committees. Ms. Alpert has been a director since 1994.

GALE K. CARUSO, 49, retired as President and Chief Executive Officer of Zurich Kemper Life, a provider of life insurance and annuity products, in October 2003. She served in that position from June 1999 until her retirement. Ms. Caruso is a trustee of the Pacific Select Funds and the Pacific Funds. Ms. Caruso is a member of the Audit, Corporate Governance and Investment Funds Committees. Ms. Caruso has been a director since 2005.

MICHAEL DINKINS, 53, is Executive Vice President and Chief Financial Officer of Hilb, Rogal & Hobbs Company, an insurance brokerage company, a position he has held since October 2005. From June 2004 to September 2005, he was Vice President Global Control and Reengineering for Guidant Corporation, a designer, manufacturer and developer of medical devices for the treatment of cardiac and vascular disease. From September 2002 to May 2004, he was Vice President and Chief Financial Officer of Worldwide Customer Services Operation for NCR Corporation, a manufacturer and service provider for automated teller and retail point of sale machines. Mr. Dinkins is Chairman of the Finance Committee and a member of the Audit and Executive Committees. He has been a director since 1997.

JOHN P. McCANN, 62, is the Executive Director of New Town Associates, LLC, a developer of real estate mixed use projects, a position he has held since June 2002 and a Principal in McCann Realty Partners, LLC, an owner of apartment buildings, a position he has held since January 2005. Mr. McCann is a director of United Dominion Realty Trust, Inc. He is Chairman of the Investment Funds Committee and a member of the Finance and Executive Committees. Mr. McCann has been a director since 1997.

**Incumbent Directors Whose Terms Expire in 2008**

ROBERT F. NORFLEET, JR., 67, is a retired Executive Vice President and Senior Credit Officer of Crestar Bank, now SunTrust Bank. Mr. Norfleet is a member of the Audit and Corporate Governance Committees. He has been a director since 1991.

JULIOUS P. SMITH, JR., 64, is Chairman and Chief Executive Officer and a member of the law firm of Williams Mullen, a position he has held for more than five years. Mr. Smith is a director of Hilb Rogal & Hobbs Company. He is a member of the Investment Funds and Finance Committees and has been a director since 2000. Williams Mullen acts as counsel to the Company.

THOMAS G. SNEAD, JR., 53, retired as President of Wellpoint Inc., Southeast Region, a managed care and health insurance company, in January 2006. He served in that position from December 2004 through the date of his retirement. From July 2002 to December 2004, he served as President of Anthem Southeast, a subsidiary of Anthem, Inc. From April 2000 to July 2002, he was Chairman and Chief Executive Officer of Trigon Healthcare, Inc. He is Chairman of the Audit Committee and a member of the Executive Compensation and Executive Committees and has been a director since 2001.

EUGENE P. TRANI, 67, is President of Virginia Commonwealth University, an urban, public research university, a position he has held for more than five years. He is a director of Universal Corporation. Dr. Trani serves as Lead Director and is Chairman of the Corporate Governance Committee and a member of the Executive Compensation and Executive Committees. He has been a director since 1993.

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**PROPOSAL TWO PROPOSAL TO AMEND THE COMPANY S ARTICLES OF  
INCORPORATION, AS AMENDED, TO REVISE THE ARTICLE  
PERTAINING TO SHAREHOLDER APPROVAL**

The Board of Directors recommends approval of an amendment to the Company s Articles of Incorporation, as amended, to revise the Article pertaining to shareholder approval.

**Background**

Article Eighth of the Company s Articles of Incorporation currently states that, except as provided elsewhere in the Company s Articles, any amendment to the Articles, any merger or share exchange to which the Company is a party or sale, lease, or exchange of all or substantially all of the Company s assets and property other than in the usual and regular course of business, and reclassification of securities or recapitalization of the Company must be approved by the affirmative vote of a majority of the shares outstanding and entitled to vote at a shareholders meeting.

**The Amendment**

The proposed amendment will add a proviso to Article Eighth eliminating the requirement of a shareholder vote in those circumstances where the Virginia Stock Corporation Act otherwise permits the Board of Directors to take action without a shareholder vote. The amendment will therefore allow the Company s Board of Directors to engage in transactions that Virginia law generally permits without requiring shareholder approval.

If the Articles are amended as proposed, shareholder approval would not be required for the Company to enter into certain merger transactions in particular, mergers with subsidiaries under Virginia Code Section 13.1-719 where the Company owns at least 90% of the voting power of the subsidiary and holding company mergers under Virginia Code Section 13.1-719.1.

The exact terms of the amendment described in this Proposal are set forth in Appendix A to this Proxy Statement, with additions indicated by underlining. The amendment does not contain any deletions.

**Reasons for the Amendment**

The proposed amendment increases the flexibility of the Company to make changes to its internal structure without the cost and expense of a shareholder vote. The Company is currently considering a holding company merger transaction in accordance with Virginia Code Section 13.1-719.1. This statute allows a corporation to merge with an indirect wholly-owned subsidiary and, as a result, cause a direct wholly-owned subsidiary of the Company to become the holding company of the Company. Holding company mergers are permitted without shareholder approval because of legal requirements that protect shareholder rights, including the following requirements:

that the outstanding shares of the Company be converted into equivalent shares of the new holding company;

that the articles and by-laws of the new holding company and the Company be substantively identical; and

that the directors of the Company become the directors of the new holding company.

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The purpose of such a transaction in the Company's case would be to create an intermediate operating company between the publicly traded parent company and the Company's operating subsidiaries. This intermediate holding company would facilitate the provision of common administrative services to the Company's operating subsidiaries and would not affect the day to day operations of the Company. If the proposed amendment is approved, the Company expects to complete the holding company merger transaction in the second half of 2007, after completing all desired due diligence and obtaining any appropriate consents. Accordingly, the Board of Directors, upon recommendation of the Corporate Governance Committee, has determined that it is appropriate to propose this amendment to the shareholders.

**Vote Required**

To become effective, the amendment described in this Proposal must be approved by the affirmative vote of the holders of a majority of the outstanding shares of Common Stock entitled to vote at the meeting.

**Procedure for Effecting Amendment**

If the amendment described in this Proposal is approved by the shareholders, then immediately following such approval, the officers of the Company will be directed to file the amendment with the Virginia State Corporation Commission. The proposed amendment will become effective at the time of the filing with the Virginia State Corporation Commission.

**The Board of Directors recommends that the shareholders vote FOR Proposal Two.**

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**PROPOSAL THREE RATIFICATION OF APPOINTMENT OF  
INDEPENDENT REGISTERED PUBLIC ACCOUNTANTS**

Ernst & Young LLP ( Ernst & Young ), independent registered public accountants, served as the Company s independent auditors during the fiscal year ended December 31, 2006, and the Audit Committee has selected them to serve as the Company s independent auditors for the current fiscal year. Services provided to the Company by Ernst & Young for the 2006 fiscal year are described in Audit Information-Fees of Independent Registered Public Accountants on page 58 of this Proxy Statement. Representatives of Ernst & Young will be present at the meeting, will have the opportunity to make a statement if they so desire and will be available to respond to appropriate questions.

Although shareholder ratification is not required by the Company s Bylaws or otherwise, the Board of Directors is requesting that shareholders ratify the selection of Ernst & Young as the Company s independent registered public accountants to make an examination of the financial statements of the Company for the 2007 fiscal year. If shareholders do not ratify the selection of Ernst & Young at the meeting, the Audit Committee will consider the vote in making its selection of the Company s independent auditors for the 2008 fiscal year. However, because of the expense and difficulty in changing independent auditors after the beginning of a year, the Audit Committee does not expect to make a change in the appointment of auditors for the 2007 fiscal year unless the Audit Committee finds other reasons for making a change.

A majority of the votes cast by holders of Common Stock is required for the ratification of the appointment of Ernst & Young as the Company s independent registered public accountants for the 2007 fiscal year.

**The Board of Directors recommends that the shareholders vote FOR Proposal Three.**

**Table of Contents****STOCK OWNERSHIP****Principal Shareholders**

The following table sets forth certain information with respect to the beneficial ownership of shares of the Company's Common Stock by each person or group, according to the most recent Schedule 13G filed with the Securities and Exchange Commission or otherwise known to us, to beneficially own more than 5% of the outstanding shares of such stock.

Name and Address of Beneficial Owner	Number of Shares <sup>1</sup>	Percent of Class <sup>2</sup>
Advisory Research, Inc. <sup>3</sup> 180 North Stetson Street, Suite 5500 Chicago, Illinois 60601	1,684,491 <sup>1a</sup>	9.8%
Dimensional Fund Advisors LP <sup>4</sup> 1299 Ocean Avenue Santa Monica, California 90401	1,433,305 <sup>1a</sup>	8.3%
AQR Capital Management, LLC <sup>5</sup> Two Greenwich Plaza, 3 <sup>rd</sup> Floor Greenwich, Connecticut 06830	1,240,474 <sup>1a</sup>	7.2%
Steven A. Cohen S.A.C. Capital Advisors, LLC CR Intrinsic Investors, LLC 72 Cummings Point Road Stamford, Connecticut 06902	997,100 <sup>1b</sup>	5.8%
S.A.C. Capital Management, LLC <sup>6</sup> 540 Madison Avenue New York, New York 10022		
John T. Lykouratzos Hoplite Capital Management, LLC <sup>7</sup> 810 Seventh Avenue, 39 <sup>th</sup> Floor New York, New York 10022	976,400 <sup>1c</sup>	5.7%
LandAmerica Financial Group, Inc. Savings and Stock Ownership Plan <sup>8</sup>	965,400 <sup>1a</sup>	5.6%

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5600 Cox Road

Glen Allen, Virginia 23060

O. Andreas Halvorsen	959,200 <sup>1d</sup>	5.6%
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David C. Ott

Viking Global Performance LLC

Viking Global Investors

Viking Global Equities LP<sup>9</sup>

55 Railroad Avenue

Greenwich, Connecticut 06830

Daniel S. Och	894,294 <sup>1a</sup>	5.2%
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OZ Management, L.L.C. <sup>10</sup>

9 West 57<sup>th</sup> Street, 39<sup>th</sup> Floor

New York, New York 10019

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- <sup>1</sup> The numbers of shares of Common Stock of the Company are as shown in the filed Schedule 13G reviewed by the Company or as of the latest practicable date.
- <sup>1a</sup> The numbers of shares of Common Stock of the Company are as of December 31, 2006.
- <sup>1b</sup> The number of shares of Common Stock of the Company is as of February 28, 2007.
- <sup>1c</sup> The number of shares of Common Stock of the Company is as of March 15, 2007.
- <sup>1d</sup> The number of shares of Common Stock of the Company is as of March 1, 2007.
- <sup>2</sup> The percentages shown in the table are based on 17,242,542 which was the number of shares of Common Stock outstanding on March 22, 2007.
- <sup>3</sup> In a Schedule 13G filed with the Securities and Exchange Commission on February 14, 2007, Advisory Research, Inc. reported that, in its role as investment adviser, it has sole power to vote and dispose of 1,684,491 shares of the Company's Common Stock.
- <sup>4</sup> In a Schedule 13G filed with the Securities and Exchange Commission on February 1, 2007, Dimensional Fund Advisors Inc. ( Dimensional ) reported that, in its role as investment adviser to four investment companies registered under the Investment Company Act of 1940 and as investment manager to certain commingled group trusts and separate accounts (collectively, the Funds ), it has sole power to vote and dispose of 1,433,305 shares of the Company's Common Stock. The Schedule 13G states that all of such shares are owned by the Funds, no one of which, to the knowledge of Dimensional, owns more than 5% of the shares of Common Stock outstanding. Dimensional further notes that the Schedule 13G should not be construed as an admission that the reporting person or any of its affiliates is the beneficial owner of any securities covered by its Schedule 13G for any other purposes than Section 13(d) of the Securities Exchange Act. Dimensional further disclaims beneficial ownership of such securities.
- <sup>5</sup> In a Schedule 13G filed with the Securities and Exchange Commission on February 6, 2007, AQR Capital Management, LLC reported that, in its role as investment adviser, it has sole power to vote and dispose of 1,240,474 shares of the Company's Common Stock.
- <sup>6</sup> In a Schedule 13G filed with the Securities and Exchange Commission on March 6, 2007, S.A.C. Capital Advisors, LLC ( SAC Capital Advisors ) and S.A.C. Capital Management, LLC ( SAC Capital Management ) reported that they have shared power to vote and dispose of 597,000 shares of the Company's Common Stock; CR Intrinsic Investors, LLC reported that it has shared power to vote and dispose of 400,000 shares of the Company's Common Stock and Steven A. Cohen reported that he has shared power to vote and dispose of 997,100 shares of the Company's Common Stock. Pursuant to investment management agreements, each of SAC Capital Advisors and SAC Capital Management share all investment and voting power with respect to the securities held by SAC Capital Associates, SAC Meridian and SAC Select. Pursuant to an investment management agreement, CR Intrinsic Investors maintains investment and voting power with respect to the securities held by CR Intrinsic Investments. Mr. Cohen controls each of SAC Capital Advisors, SAC Capital Management and CR Intrinsic Investors. CR Intrinsic Investments is a wholly owned subsidiary of SAC Capital Associates. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the Securities Exchange Act ), each of (i) SAC Capital Advisors, SAC Capital Management and Mr. Cohen may be deemed to own beneficially 597,100 Shares (representing approximately 3.4% of the Shares outstanding) and (ii) CR Intrinsic Investors and Mr. Cohen may be deemed to own beneficially 400,000 Shares (constituting approximately 2.3% Shares outstanding) Each of SAC Capital Advisors, SAC Capital Management, CR Intrinsic Investors and Mr. Cohen disclaim beneficial ownership of any of the securities covered by their statement, and SAC Capital Associates disclaims beneficial ownership of any securities held by CR Intrinsic Investments.





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- <sup>7</sup> In a Schedule 13G filed with the Securities and Exchange Commission on March 23, 2007, Hoplite Capital Management, LLC ( Hoplite ) and John T. Lykouratzos, who is a principal of Hoplite, reported that, they have shared power to vote and dispose of 976,400 shares of the Company's Common Stock. Hoplite serves as investment manager to the entity in whose account the reported securities are held. Mr. Lykouratzos and Hoplite further disclaim beneficial ownership of the securities covered by their statement.
- <sup>8</sup> Each participant in the LandAmerica Financial Group, Inc. Savings and Stock Ownership Plan (the 401(k) Plan ) has the right to instruct Merrill Lynch Trust Company, trustee for the 401(k) Plan, with respect to the voting of shares allocated to his or her account. The trustee, however, will vote any shares for which it receives no instructions in the same proportion as those shares for which it has received instructions.
- <sup>9</sup> In a Schedule 13G filed with the Securities and Exchange Commission on March 9, 2007, Viking Global Performance, LLC ( VGP ) and Viking Global Investors LP ( VGI ) reported that they have shared power to vote and dispose of 959,200 shares of the Company's Common Stock; Viking Global Equities LP ( VGE ) reported that it has shared power to vote and dispose of 386,600 shares of the Company's Common Stock and O. Andreas Halvorsen and David C. Ott reported that they have shared power to vote and dispose of 959,200 shares of the Company's Common Stock. VGP, as the general partner of VGE and VGI, an affiliate of VGP, that provides managerial services to VGE, each have the power to dispose of and vote the shares of Common Stock directly owned by VGE. VGP and VGI are parties to an investment management agreement with VGE III Portfolio Ltd., which is a company organized under the laws of the Cayman Islands, pursuant to which VGP has investment authority with respect to securities held in such accounts and VGI performs managerial services in connection with such accounts. VGP and VGI have authority to dispose of and vote securities held in such accounts. Neither VGP nor VGI owns directly any shares of Common Stock. VGE has the power to dispose of and the power to vote the shares of Common Stock of the Company directly owned by it, which power may be exercised by its general partner, VGP and by VGI, an affiliate of VGP, which provides managerial services to VGE. Messrs. Halvorsen and Ott, as Managing Directors of VGI and Members of VGP, have shared power to dispose of and shared power to vote the Common Stock beneficially owned by VGI and VGP. Neither Messrs. Halvorsen nor Ott directly own any shares of Common Stock. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act, each may be deemed to beneficially own the shares directly owned by VGE and VGE III Portfolio Ltd.
- <sup>10</sup> In a Schedule 13G filed with the Securities and Exchange Commission on December 18, 2006, OZ Management, L.L.C. ( OZ ) and Daniel S. Och, who is Senior Managing Member of OZ, reported that, they have sole power to vote and dispose of 894,294 shares of the Company's Common Stock. OZ serves as principal investment manager to a number of investment funds and discretionary accounts with respect to which it has voting and dispositive authority over the shares reported in its Schedule 13G. As Senior Managing member of OZ, Mr. Och may be deemed to control OZ and therefore may be deemed to be the beneficial owner of the shares reported in their Schedule 13G. Mr. Och and OZ further disclaim beneficial ownership of such securities.

**Table of Contents****Directors and Executive Officers**

The following table sets forth certain information with respect to:

the beneficial ownership of shares of the Company's Common Stock by

each director and nominee,

each executive officer listed in the Summary Compensation Table set forth on page 34 of this Proxy Statement, and

all directors and executive officers as a group, and

the amount of deferred stock units held by each such person and group.

Name of Beneficial Owner	Number of Shares <sup>1,2</sup>	Percent of Class	Deferred Stock Units <sup>3</sup>
Janet A. Alpert	50,731	*	0
Kenneth Astheimer	19,393	*	0
Gale K. Caruso	1,580	*	0
Theodore L. Chandler, Jr.	175,865	1%	11,186 <sup>3a</sup>
Michael Dinkins	9,780	*	7,193
G. William Evans	78,823	*	6,326
Charles H. Foster, Jr.	139,162	*	0
Melissa A. Hill	7,653	*	1,999
John P. McCann	20,153	*	10,812
Dianne M. Neal	0		0
Robert F. Norfleet, Jr.	12,403	*	4,035
Jeffrey C. Selby	13,735	*	2,733
Robert T. Skunda	5,680	*	5,087
Julious P. Smith, Jr.	10,780	*	7,660
Thomas G. Snead, Jr.	8,086	*	6,978
Eugene P. Trani	10,699	*	7,063
Marshall B. Wishnack	19,153	*	5,136
All directors and executive officers as a group (22 persons, including those named above)	609,329	3.5%	76,210

\* Percentage of ownership is less than 1% of the outstanding shares of Common Stock of the Company.

<sup>1</sup> The numbers of shares of Common Stock of the Company shown in the table are as of December 31, 2006, and the percentages shown in the table are based on the number of shares of Common Stock outstanding on March 22, 2007, which was 17,242,542.

<sup>2</sup> The total number of shares of Common Stock shown in the table includes 17,400 shares held for certain directors and executive officers in the 401(k) Plan as of December 31, 2006, 1,835 shares held for certain directors and executive officers in the Employee Stock Purchase Plan and 206,500 shares that directors and executive officers have the right to acquire through the exercise of stock options within 60 days following December 31, 2006. The number of shares also includes 57,884 shares of the Company's Common Stock held in fiduciary

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capacities. Such shares held in fiduciary capacities may be deemed to be beneficially owned by the rules of the Securities and Exchange Commission, but inclusion of the shares in the table does not constitute admission of beneficial ownership.