

Edgar Filing: LANDAMERICA FINANCIAL GROUP INC - Form 10-K/A

LANDAMERICA FINANCIAL GROUP INC  
Form 10-K/A  
June 29, 2001

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 10-K/A  
(Amendment No. 1)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934  
For the Fiscal Year Ended December 31, 2000

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

COMMISSION FILE NO. 1-13990

LANDAMERICA FINANCIAL GROUP, INC.  
(Exact name of registrant as specified in its charter)

Virginia  
(State or other jurisdiction of  
incorporation or organization)

54-1589611  
(IRS Employer  
Identification No.)

101 Gateway Centre Parkway  
Richmond, Virginia  
(Address of principal executive offices)

23235-5153  
(Zip Code)

(804) 267-8000  
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Securities	Name of Exchange on Which Registered
Common Stock, no par value	New York Stock Exchange
Preferred Stock Purchase Rights	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:  
7% Series B Cumulative Convertible Preferred Stock

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

The aggregate market value of voting stock held by non-affiliates of the registrant on March 16, 2001 was approximately \$614.6 million. Executive officers and directors of the registrant are considered affiliates for purposes of this calculation but should not necessarily be deemed affiliates for any other purpose.

The number of shares of Common Stock, without par value, outstanding on March 16, 2001 was 17,995,954.

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K. [ ]

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the definitive proxy statement for the 2001 Annual Meeting of Shareholders (to be filed) are incorporated by reference into Part III hereof.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

- (a) (1), (2) and (3). The response to this portion of Item 14 is submitted as a separate section of this report.
- (b) Reports on Form 8-K  
None.
- (c) Exhibits - The response to this portion of Item 14 is submitted as a separate section of this report.
- (d) Financial Statement Schedules - The response to this portion of Item 14 is submitted as a separate section of this report.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LANDAMERICA FINANCIAL GROUP, INC.

By: /s/ G. William Evans

-----  
G. William Evans  
Executive Vice President and  
Chief Financial Officer

June 29, 2001

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ITEM 8, ITEMS 14 (a) (1), (2) AND (3), (c) AND (d)

INDEX OF FINANCIAL STATEMENTS AND

FINANCIAL STATEMENT SCHEDULES

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

FINANCIAL STATEMENT SCHEDULES

CERTAIN EXHIBITS

YEAR ENDED DECEMBER 31, 2000

LANDAMERICA FINANCIAL GROUP, INC.

RICHMOND, VIRGINIA

[Only the Index to Exhibits, with added Exhibit 18, is included  
in this section for purposes of the amended report]

ITEM 14 (a) (3)  
INDEX TO EXHIBITS

Exhibit Number  
and Applicable  
Section of Item 601 of  
Regulation S-K  
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Document  
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- |     |  |
|-----|--|
| 3.1 | Articles of Incorporation, incorporated by reference to Exhibit 3A of the Registrant's Form 10 Registration Statement, as amended, File No. 0-19408.   |
| 3.2 | Articles of Amendment of the Articles of Incorporation of the Registrant, incorporated by reference to Exhibit 4.2 of the Registrant's Form 8-A Registration Statement, filed February 27, 1998, File No. 1-13990.   |
| 3.3 | Bylaws, incorporated by reference to Exhibit 3B of the Registrant's Form 10 Registration Statement, as amended, File No. 0-19408.  |
| 4.1 | Amended and Restated Rights Agreement, dated as of August 20, 1997, between the Registrant and Wachovia Bank, N.A., as Rights Agent, which Amended and Restated Rights Agreement includes an amended Form of Rights Certificate, incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K, dated August 20, 1997, File No. 1-13990. |
| 4.2 | First Amendment to Amended and Restated Rights Agreement, dated  |

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- as of December 11, 1997, between the Registrant and Wachovia Bank, N.A., as Rights Agent, incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K, dated December 11, 1997, File No. 1-13990.
- 4.3 Second Amendment to Amended and Restated Rights Agreement, dated as of June 1, 1999, between the Registrant, Wachovia Bank, N.A., as Rights Agent, and State Street Bank and Trust Company, as Successor Rights Agent, incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K, dated June 1, 1999, File No. 1-13990.
- 4.4 Third Amendment to Amended and Restated Rights Agreement, dated as of July 26, 2000, between the Registrant and State Street Bank and Trust Company, as Rights Agent, incorporated by reference to Exhibit 4.1 of the Registrant's Current Report on Form 8-K, dated July 26, 2000, File No. 1-13990.
- 4.5 Form of Common Stock Certificate, incorporated by reference to Exhibit 4.6 of the Registrant's Form 8-A Registration Statement, filed February 27, 1998, File No. 1-13990.
- 4.6 Form of 7% Series B Cumulative Convertible Preferred Stock certificate, incorporated by reference to Exhibit 4.7 of the Registrant's Form 8-A Registration Statement, filed February 27, 1998, File No. 1-13990.
- 10.1 Lawyers Title Insurance Corporation Deferred Income Plan, incorporated by reference to Exhibit 10C of the Registrant's Form 10 Registration Statement, as amended, File No. 0-19408.

### ITEM 14(a)(3) INDEX TO EXHIBITS

Exhibit Number and Applicable Section of Item 601 of Regulation S-K -----	Document -----
10.2	Lawyers Title Insurance Corporation Benefit Replacement Plan, incorporated by reference to Exhibit 10M of the Registrant's Form 10 Registration Statement, as amended, File No. 0-19408.
10.3	Lawyers Title Insurance Corporation Supplemental Pension Plan, incorporated by reference to Exhibit 10B of the Registrant's Form 10 Registration Statement, as amended, File No. 0-19408.
10.4	Lawyers Title Corporation 1992 Stock Option Plan for Non-Employee Directors, as amended May 21, 1996, incorporated by reference to Exhibit 10.5 of the Registrant's Form 10-Q for the quarter ended June 30, 1996, File No. 1-13990.
10.5	Lawyers Title Insurance Corporation Senior Executive Severance Agreement, incorporated by reference to Exhibit 10G of the Registrant's Form 10 Registration Statement, as amended, File No. 0-19408.

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- 10.6 Lawyers Title Corporation Change of Control Employment Agreement, incorporated by reference to Exhibit 10.12 of the Registrant's Form 10-K for the year ended December 31, 1994, File No. 0-19408.
- 10.7 Lawyers Title Insurance Corporation Change of Control Employment Agreement, incorporated by reference to Exhibit 10.13 of the Registrant's Form 10-K for the year ended December 31, 1994, File No. 0-19408.
- 10.8 Form of Lawyers Title Corporation Non-Qualified Stock Option Agreement, dated October 29, 1991, with Schedule of Optionees and amounts of options granted, incorporated by reference to Exhibit 10.17 of the Registrant's Form 10-K for the year ended December 31, 1991, File No. 0-19408.
- 10.9 Form of Lawyers Title Corporation Employee Non-Qualified Stock Option Agreement, dated January 8, 1992, with Schedule of Optionees and amounts of options granted, incorporated by reference to Exhibit 10.18 of the Registrant's Form 10-K for the year ended December 31, 1991, File No. 0-19408.
- 10.10 Form of Lawyers Title Corporation Employee Non-Qualified Stock Option Agreement, dated January 4, 1993, with Schedule of Optionees and amounts of options granted, incorporated by reference to Exhibit 10.21 of the Registrant's Form 10-K for the year ended December 31, 1992, File No. 0-19408.
- 10.11 Form of Lawyers Title Corporation Non-Employee Director Non-Qualified Stock Option Agreement, incorporated by reference to Exhibit 10.18 of the Registrant's Form 10-K for the year ended December 31, 1994, File No. 0-19408.

ITEM 14(a)(3)  
INDEX TO EXHIBITS

Exhibit Number and Applicable Section of Item 601 of Regulation S-K -----	Document -----
10.12	Form of Lawyers Title Corporation Employee Non-Qualified Stock Option Agreement, dated January 4, 1994, with schedule of optionees and amounts of options granted, incorporated by reference to Exhibit 10.27 of the Registrant's Form 10-K for the year ended December 31, 1993, File No. 0-19408.
10.13	Form of Lawyers Title Corporation Employee Non-Qualified Stock Option Agreement, dated January 5, 1995, with schedule of optionees and amounts of options granted, incorporated by reference to Exhibit 10.22 of the Registrant's Form 10-K for the year ended December 31, 1994, File No. 0-19408.
10.14	LandAmerica Financial Group, Inc. Benefit Restoration Plan, as amended and restated effective July 1, 1999, incorporated by reference to Exhibit 10.14 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.

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- 10.15 Lawyers Title Corporation Outside Directors Deferral Plan, incorporated by reference to Exhibit 10.24 of the Registrant's Form 10-K for the year ended December 31, 1994, File No. 0-19408.
- 10.16 Form of Lawyers Title Insurance Corporation Split-Dollar Life Insurance Agreement and Collateral Assignment, incorporated by reference to Exhibit 10.25 of the Registrant's Form 10-K for the year ended December 31, 1994, File No. 0-19408.
- 10.17 Form of Lawyers Title Corporation Employee Non-Qualified Stock Option Agreement, dated January 3, 1996, with Schedule of Optionees and amounts of options granted, incorporated by reference to Exhibit 10.26 of the Registrant's Form 10-K for the year ended December 31, 1995, File No. 1-13990.
- 10.18 Form of Lawyers Title Corporation Employee Non-Qualified Stock Option Agreement, dated January 7, 1997, with Schedule of Optionees and amounts of options granted, incorporated by reference to Exhibit 10.23 of the Registrant's Form 10-K for the year ended December 31, 1996, File No. 1-13990.
- 10.19 Form of LandAmerica Financial Group, Inc. Employee Non-Qualified Stock Option Agreement, dated March 5, 1998, with Schedule of Optionees and amounts of options granted, incorporated by reference to Exhibit 10.24 of the Registrant's Form 10-K for the year ended December 31, 1997, File No. 1-13990.
- 10.20 Form of LandAmerica Financial Group, Inc. 1998 Restricted Stock Agreement, with Schedule of Grantees and number of shares granted, incorporated by reference to Exhibit 10.25 of the Registrant's Form 10-K for the year ended December 31, 1997, File No. 1-13990.

ITEM 14(a)(3)  
INDEX TO EXHIBITS

Exhibit Number and Applicable Section of Item 601 of Regulation S-K -----	Document -----
10.21	Registration Rights Agreement, dated February 27, 1998, by and among the Registrant and Reliance Insurance Company, incorporated by reference to Exhibit 10.27 of the Registrant's Form 10-K for the year ended December 31, 1997, File No. 1-13990.
10.22	Revolving Credit Agreement, dated November 7, 1997, between the Registrant and Bank of America National Trust and Savings Association, individually and as Administrative Agent for a syndicate of 11 other financial institutions, incorporated by reference to Exhibit 99 of the Registrant's Current Report on Form 8-K, dated November 7, 1997, File No. 1-13990.
10.23	Agreement Containing Consent Order, dated February 6, 1998, by and between the Registrant and the Federal Trade Commission,

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- incorporated by reference to Exhibit 10.29 of the Registrant's Form 10-K for the year ended December 31, 1997, File No. 1-13990.
- 10.24 Employment Agreement, dated March 1, 1998, between the Registrant and Charles H. Foster, Jr., incorporated by reference to Exhibit 10.3 of the Registrant's Form 10-Q for the quarter ended June 30, 1998, File No. 1-13990.
- 10.25 Form of LandAmerica Financial Group, Inc. Employee Non-Qualified Stock Option Agreement, dated February 16, 1999, with Schedule of Optionees and Options Awarded, incorporated by reference to Exhibit 10.29 of the Registrant's Form 10-K for the year ended December 31, 1998, File No. 1-13990.
- 10.26 LandAmerica Financial Group, Inc. Outside Directors Deferral Plan, as amended and restated December 1, 1998 and February 17, 1999, incorporated by reference to Exhibit 10.30 of the Registrant's Form 10-K for the year ended December 31, 1998, File No. 1-13990.
- 10.27 LandAmerica Financial Group, Inc. Executive Voluntary Deferral Plan, as amended and restated December 30, 1998, incorporated by reference to Exhibit 10.31 of the Registrant's Form 10-K for the year ended December 31, 1998, File No. 1-13990.
- 10.28 Form of LandAmerica Financial Group, Inc. Change of Control Employment Agreement, with Schedule of Officers and Multiplier, incorporated by reference to Exhibit 10.32 of the Registrant's Form 10-K for the year ended December 31, 1998, File No. 1-13990.
- 10.29 LandAmerica Financial Group, Inc. 1991 Stock Incentive Plan, as amended May 16, 1995, May 21, 1996, November 1, 1996, June 16, 1998, May 18, 1999 and February 23, 2000, incorporated by reference to Exhibit 10.30 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.

### ITEM 14(a)(3) INDEX TO EXHIBITS

Exhibit Number and Applicable Section of Item Regulation S-K	Document
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10.30	LandAmerica Financial Group, Inc. 2000 Stock Incentive Plan, as amended February 21, 2001.*
10.31	Non-Qualified Stock Option Agreement, dated January 31, 2000, between the Registrant and Theodore L. Chandler, Jr., incorporated by reference to Exhibit 10.31 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.
10.32	Restricted Stock Agreement, dated January 31, 2000, between the Registrant and Theodore L. Chandler, Jr., incorporated by reference to Exhibit 10.32 of the Registrant's Form 10-K for the

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year ended December 31, 1999, File No. 1-13990.

- 10.33 Employment Agreement, dated January 31, 2000, between the Registrant and Theodore L. Chandler, Jr., incorporated by reference to Exhibit 10.33 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.
- 10.34 Change of Control Employment Agreement, dated January 31, 2000, between the Registrant and Theodore L. Chandler, Jr., incorporated by reference to Exhibit 10.34 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.
- 10.35 Form of LandAmerica Financial Group, Inc. Employee Non-Qualified Stock Option Agreement, dated February 23, 2000, with Schedule of Optionees and Options Awarded, incorporated by reference to Exhibit 10.35 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.
- 10.36 Form of LandAmerica Financial Group, Inc. Employee Non-Qualified Stock Option Agreement, dated May 17, 2000, with Schedule of Optionees and Options Awarded, incorporated by reference to Exhibit 10.1 of the Registrant's Form 10-Q for the quarter ended June 30, 2000, File No. 1-13990.
- 10.37 Employee Non-Qualified Stock Option Agreement, dated May 17, 2000, between the Registrant and Charles H. Foster, Jr., incorporated by reference to Exhibit 10.2 of the Registrant's Form 10-Q for the quarter ended June 30, 2000, File No. 1-13990.
- 10.38 Form of LandAmerica Financial Group, Inc. Amendment to Non-Qualified Stock Option Agreements, dated June 20, 2000, with Schedule of Optionees and Agreements Being Amended, incorporated by reference to Exhibit 10.3 of the Registrant's Form 10-Q for the quarter ended June 30, 2000, File No. 1-13990.
- 10.39 Form of LandAmerica Financial Group, Inc. Non-Employee Director Non-Qualified Stock Option Agreement, incorporated by reference to Exhibit 10.4 of the Registrant's Form 10-Q for the quarter ended June 30, 2000, File No. 1-13990.

ITEM 14(a)(3)  
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Exhibit Number  
and Applicable  
Section of Item 601 of  
Regulation S-K  
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Document  
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- 10.40 First Amendment of Credit Agreement, dated February 19, 1998, by and among the Registrant, Bank of America National Trust and Savings Association and the financial institutions named therein, incorporated by reference to Exhibit 10.36 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.
- 10.41 Second Amendment to Credit Agreement, dated December 22, 1999, by and among the Registrant, Bank of America, N.A. and the



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financial institutions named therein, incorporated by reference to Exhibit 10.37 of the Registrant's Form 10-K for the year ended December 31, 1999, File No. 1-13990.

- 10.42 Third Amendment to Credit Agreement, dated December 31, 2000, by and among the Registrant, Bank of America, N.A. and the financial institutions named therein.\*
- 10.43 Form of LandAmerica Financial Group, Inc. Employee Non-Qualified Stock Option Agreement, dated February 20, 2001, with Schedule of Optionees and Options Awarded.\*
- 10.44 Supplemental Executive Retirement Plan Agreement, dated May 4, 1994, between Commonwealth Land/TransAmerica Title Insurance Co. and Jeffrey C. Selby.\*
- 11 Statement re: Computation of Earnings Per Share.\*
- 18 Letter re: Change in Accounting Principles.\*\*
- 21 Subsidiaries of the Registrant.\*
- 23 Consent of Ernst & Young LLP.\*

\* Previously Filed

\*\* Filed Herewith