

Kennedy-Wilson Holdings, Inc.  
 Form 4  
 January 27, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**MCMORROW WILLIAM J**

2. Issuer Name and Ticker or Trading Symbol  
**Kennedy-Wilson Holdings, Inc.  
 [KW]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**C/O 9701 WILSHIRE  
 BOULEVARD, SUITE 700**

3. Date of Earliest Transaction (Month/Day/Year)  
**01/26/2015**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**CHIEF EXECUTIVE OFFICER**

(Street)  
**BEVERLY HILLS, CA 90212**

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |  |
| Common Stock                    | 01/26/2015                           |  | F <sup>(1)</sup>               | 36,283 D \$ 26.75   | 1,824,074   | D  |  |
| Common Stock                    |                                      |  |                                |   | 11,867,594  | I  | By William J. McMorrow Revocable Trust     |
| Common Stock                    |                                      |  |                                |   | 387,821   | I  | By son                                     |
| Common Stock                    |                                      |  |                                |   | 90,851  | I  | By wife                                    |

Stock

|              |       |   |                                 |
|--------------|-------|---|---------------------------------|
| Common Stock | 8,443 | I | By John & Sons Retirement Trust |
|--------------|-------|---|---------------------------------|

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 displays a currently valid OMB control number.** SEC 1474 (9-02)

**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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| MCMORROW WILLIAM J<br>C/O 9701 WILSHIRE BOULEVARD<br>SUITE 700<br>BEVERLY HILLS, CA 90212 | X             | X         | CHIEF EXECUTIVE OFFICER |       |

## Signatures

/s/ William J. McMorrow 01/27/2015

\*\*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).

SHARES HELD BY REGISTRANT TO SATISFY APPLICABLE TAX WITHHOLDING REQUIREMENTS ON VESTING OF  
(1) RESTRICTED STOCK AWARDS. NO SHARES WERE SOLD BY THE REPORTING PERSON AND THE WITHHELD SHARES  
WERE IMMEDIATELY RETIRED BY REGISTRANT.

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