

KILROY REALTY CORP

Form 4

July 14, 2017

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 *
HAWKEN JEFFREY C

(Last) (First) (Middle)

**C/O KILROY REALTY
 CORPORATION, 12200 W.
 OLYMPIC BLVD., SUITE 200**

(Street)

LOS ANGELES, CA 90064

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
 Symbol
**KILROY REALTY CORP [NYSE:
 KRC]**

3. Date of Earliest Transaction
 (Month/Day/Year)
07/12/2017

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

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
EVP and COO

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common stock, par value \$0.01 per share ⁽¹⁾	07/12/2017		A		2,152.3725	A	\$ 0
					370,339.8962	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
 displays a currently valid OMB control**

SEC 1474
 (9-02)

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <u>(2)</u>	<u>(3)</u>	07/12/2017		A		202.4628		<u>(4)</u>	<u>(4)</u>	Common Stock	202.4628
Restricted Stock Units <u>(2)</u>	<u>(3)</u>	07/12/2017		A		68.7682		<u>(5)</u>	<u>(5)</u>	Common Stock	68.7682
Restricted Stock Units <u>(2)</u>	<u>(6)</u>	07/12/2017		A		118.2526		<u>(7)</u>	<u>(7)</u>	Common Stock	118.2526
Restricted Stock Units <u>(2)</u>	<u>(6)</u>	07/12/2017		A		129.9611		<u>(8)</u>	<u>(8)</u>	Common Stock	129.9611

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAWKEN JEFFREY C C/O KILROY REALTY CORPORATION 12200 W. OLYMPIC BLVD., SUITE 200 LOS ANGELES, CA 90064			EVP and COO	

Signatures

/s/ Jeffrey C.
Hawken

07/14/2017

 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) Grant of restricted stock units in respect of dividend equivalent rights with respect to underlying restricted stock unit awards previously reported on Table I, which were granted pursuant to the Kilroy Realty 2006 Incentive Award Plan and the terms of the applicable award

Edgar Filing: KILROY REALTY CORP - Form 4

agreement.

- Crediting of restricted stock units in respect of dividend equivalent rights with respect to underlying restricted stock unit awards
- (2) previously reported on Table II, which were granted pursuant to the Kilroy Realty 2006 Incentive Award Plan and the terms of the applicable award agreement.
 - (3) Each restricted stock unit represents a contingent right to receive one share of Issuer common stock and may be settled in cash under certain circumstances.
 - (4) Dividend equivalents on deferred vested restricted stock units that were awarded in 2014 and previously reported on Table II.
 - (5) The restricted stock units vest over a four-year period starting on January 5, 2015, subject to continued employment with the Issuer on the applicable vesting date.
 - (6) Each restricted stock unit represents a contingent right to receive one share of Issuer common stock.

- The reporting person was awarded performance units in 2015 covering a three-year performance period ending December 31, 2017. The reporting person previously reported the minimum number of units subject to the award eligible to vest based on 2015 and 2016
- (7) performance. The number of units reported reflects the additional minimum number of units eligible to vest as a result of the crediting of restricted stock units in respect of dividend equivalent rights. The units remain subject to additional time-based vesting requirements.

- The reporting person was awarded performance units in 2016 covering a three-year performance period ending December 31, 2018. The reporting person previously reported the minimum number of units subject to the award eligible to vest based on 2016 performance. The
- (8) number of units reported reflects the additional minimum number of units eligible to vest as a result of the crediting of restricted stock units in respect of dividend equivalent rights. The units remain subject to additional time-based vesting requirements.

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.