

KILROY REALTY CORP

Form 4

December 14, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KILROY JOHN B JR

(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)
12/13/2016

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)
Chairman, President and CEO

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) (A) or (D) | 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) |
|---------------------------------------|---|---|--------------------------------------|---|---|---|---|
|---------------------------------------|---|---|--------------------------------------|---|---|---|---|

Common
stock, par
value
\$0.01 per
share

12/13/2016

M 29,496 A \$ 0 693,204.1839 D

Common
stock, par
value
\$0.01 per
share ⁽¹⁾

12/14/2016

F 15,392 D \$ 75.54 677,812.1839 D

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

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(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. 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 | (2) | 12/13/2016 | | M | | 29,496 | | (3) | (3) | Common Stock | 29,496 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|----------------------------------|
| | Director 10% Owner Officer Other |
| KILROY JOHN B JR C/O KILROY REALTY CORPORATION 12200 W. OLYMPIC BLVD., SUITE 200 LOS ANGELES, CA 90064 | X Chairman, President and CEO |

Signatures

/s/ Tyler H. Rose, as attorney-in-fact for John B. Kilroy, Jr.

12/14/2016

__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) Common stock tendered to pay tax withholding.

(2) 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.

(3) The restricted stock units vest, subject to continued employment with the Issuer through the applicable vesting date, as to 1/7th of the shares for each calendar year during 2012 - 2018 based on the achievement of annual stockholder return hurdles on either a relative or an absolute basis for the applicable calendar year. If neither of the total stockholder return hurdles are achieved for an applicable year during the performance period, those units will remain eligible to vest in a subsequent year (ending on December 31, 2018) if the Issuer achieves

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a cumulative total stockholder return goal as of the end of that year.

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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