

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

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(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)
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
____X____ Officer (give title below) ____ Other (specify below)
EVP and COO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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. Code (Instr. 8)	4. Securities Acquired 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)
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Common
stock, par
value
\$0.01 per
share

12/13/2016

M 3,180 A \$ 0 370,389.3212 D

Common
stock, par
value
\$0.01 per
share

12/13/2016

M 4,238 A \$ 0 374,627.3212 D

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

12/14/2016

F

3,872 D

\$
75.54 370,755.3212 D

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. Pr Deriv Secur (Instr		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(2)	12/13/2016		M		3,180		(3)	(3)	Common Stock	3,180	\$
Restricted Stock Units	(2)	12/13/2016		M		4,238		(4)	(4)	Common Stock	4,238	\$

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

12/14/2016

Date

__Signature of
Reporting Person

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.

The restricted stock units vest, subject to continued employment with the Issuer through each vesting date, as to 1/6th of the units for each calendar year during 2013 - 2018 based on the achievement of total stockholder return hurdles on either a relative or an absolute basis for

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

The restricted stock units vest, subject to continued employment with the Issuer through each vesting date, as to 1/4th of the units for each calendar year during 2016 - 2019 based on the achievement of total stockholder return hurdles on either a relative or an absolute basis for

(4) 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, 2019) if the Issuer achieves 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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