Panzer Kenneth M Form 4 December 06, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * Panzer Kenneth M

(First) (Middle)

808 WILSHIRE **BOULEVARD, SUITE 200**

(Street)

Filed(Month/Day/Year)

SANTA MONICA, CA 90401

2. Issuer Name and Ticker or Trading

Symbol

Douglas Emmett Inc [DEI] 3. Date of Earliest Transaction

(Month/Day/Year) 12/02/2010

4. If Amendment, Date Original

X Form filed by One Reporting Person Form filed by More than One Reporting Person

Issuer

below)

_X__ Director

Applicable Line)

X_ Officer (give title

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of

Securities Beneficially Owned Following Reported

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

10% Owner

Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Operating Officer

6. Individual or Joint/Group Filing(Check

below)

Estimated average

burden hours per

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

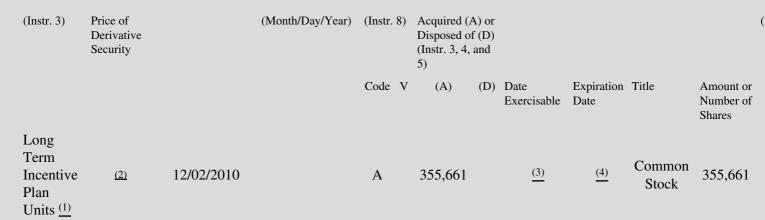
any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

Edgar Filing: Panzer Kenneth M - Form 4



Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Panzer Kenneth M 808 WILSHIRE BOULEVARD SUITE 200 SANTA MONICA, CA 90401	X		Chief Operating Officer	

Signatures

/s/ Theodore E. Guth by PA for Kenneth M.
Panzer 12/06/2010

**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).

Represents long-term incentive plan units ("LTIP Units") in Douglas Emmett Properties, LP, a DE limited partnership (the "Operating Partnership"). The Issuer is the sole stockholder of the general partner of the Operating Partnership. LTIP Units have full parity with the common limited partnership units (the "Common Units") for all purposes and may be converted into an equal number of Common Units on a one-for-one basis at any time. Upon notice of redemption, Common Units are redeemable for cash based on the fair market value of an equivalent number of shares of the Issuer's common stock, or, at the election of the Issuer, for an equal number of shares the Issuer's common stock.

- (2) LTIP Units are convertible into common stock of the Issuer on a one-for-one basis beginning two years after date of vesting.
- (3) LTIP Units vest one-half on December 31, 2010 with the remainder vesting one-third on each December 31 of 2011, 2012 and 2013.
- (4) Not applicable.
- (5) Reporting Person also owns (i) 22,862 LTIP Units granted January 25, 2008; (ii) 54,728 LTIP Units granted January 12, 2009; and (iii) 110,742 LTIP Units granted January 19, 2010.

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.

Reporting Owners 2