KILROY JOHN B JR

Form 4 April 03, 2012

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

Washington, D.C. 20549

January 31, Expires: 2005

Form 4 or Form 5

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

Estimated average burden hours per response... 0.5

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

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to

Symbol

(Check all applicable)

KILROY REALTY CORP [NYSE:

KRC]

(Last) (First) 3. Date of Earliest Transaction

_X__ Director 10% Owner X_ Officer (give title Other (specify

(Street)

(Middle)

(Month/Day/Year) 03/30/2012

below) President and CEO

12200 W. OLYMPIC **BOULEVARD, SUITE 200**

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

Issuer

LOS ANGELES, CA 90064

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

5. Amount of 6. Securities Ownership Beneficially Form: Owned Following Direct (D) Reported or Indirect Transaction(s) (I)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Code V Amount (Instr. 3 and 4) (Instr. 4)

Common Stock, par

03/30/2012 value

A 103,238 A \$0 822,018.1824 D

Price

(A)

or

(D)

\$0.01 per share (1)

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	rivative Expiration Date (Month/Day/Year) quired (A) or sposed of (D)		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>	03/30/2012		A	103,239	(3)	(3)	Common Stock	103,239

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
KILROY JOHN B JR 12200 W. OLYMPIC BOULEVARD SUITE 200 LOS ANGELES, CA 90064	X		President and CEO			

Signatures

/s/ Tyler H. Rose, as attorney-in-fact for John B. Kilroy, Jr. 04/02/2012

**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) Represents an award of restricted stock units vesting in seven equal annual installments on December 31 of each of 2012 2018, subject to continued employment with the Issuer on the applicable vesting date.
- (2) Each restricted stock unit represents a contingent right to receive one share of Issuer common stock.
 - The restricted stock units vest as to 1/7th of the shares on December 31 of each of 2012 2018 subject to the achievement of annual stockholder return hurdles on either a relative or an absolute basis for the applicable calendar year as well as continued employment with
- (3) the Issuer through each vesting date. If neither of the stockholder return hurdles are achieved for an applicable year during the performance period, those shares will remain eligible to vest in a subsequent year (ending on December 31, 2018) if the Issuer achieves a cumulative total stockholder return goal.

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.

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