

KILROY REALTY CORP  
 Form 4  
 February 03, 2005

**FORM 4**

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

OMB APPROVAL

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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 \*  
**DICKEY WILLIAM P**

(Last) (First) (Middle)

12200 WEST OLYMPIC BOULEVARD, 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)  
 02/02/2005

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)

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common stock, par value \$0.01 per share	02/02/2005		M	10,000	A	\$ 23	23,403	D

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

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SEC 1474 (9-02)

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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. 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 23	02/02/2005		M	10,000	01/31/2000 <sup>(1)</sup>	01/31/2007	Common stock	10,000
Common Stock Option (right to buy)	\$ 28.5625					02/02/2001 <sup>(2)</sup>	02/02/2008	Common stock	1,000
Common Stock Option (right to buy)	\$ 26.51					02/18/2004 <sup>(3)</sup>	02/18/2011	Common stock	5,000
Common Stock Option (right to buy)	\$ 25.77					02/19/2005 <sup>(4)</sup>	02/19/2012	Common stock	5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DICKEY WILLIAM P 12200 WEST OLYMPIC BOULEVARD SUITE 200 LOS ANGELES, CA 90064	X			

## Signatures

/s/ Tyler H. Rose, as attorney-in-fact for William P. Dickey

02/03/2005

\_\_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) The initial option grant vested in three equal installments on January 31, 1998, 1999 and 2000.
- (2) The initial option grant vested in three equal installments on February 2, 1999, 2000 and 2001.
- (3) The initial option grant vested in three equal installments on February 18, 2002, 2003 and 2004.
- (4) The initial option grant vests in three equal installments on February 19, 2003, 2004 and 2005.

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.