

KILROY REALTY CORP
Form 4
January 18, 2017

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 *
Roth Heidi Rena

(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)
01/13/2017

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)
EVP, CAO and Controller

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 Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common stock, par value \$0.01 per share ⁽¹⁾ | 01/13/2017 | | A | | 1,158.8378 | A | \$ 0 |
| Common stock, par value \$0.01 per share | 01/13/2017 | | M | | 1,325 | A | \$ 0 |
| | | | | | | | 37,634.9322 |
| | | | | | | | 38,959.9322 |

Common stock, par value 01/18/2017 F 4,009 D \$ 73.53 34,950.9322 D \$0.01 per share ⁽²⁾

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) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|--|------------|--|-----------------|---|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Restricted Stock Units ⁽³⁾ | <u>(4)</u> | 01/13/2017 | | A | | 80.2713 | <u>(5)</u> | <u>(5)</u> | Common Stock |
| Restricted Stock Units ⁽³⁾ | <u>(6)</u> | 01/13/2017 | | A | | 86.0857 | <u>(7)</u> | <u>(7)</u> | Common Stock |
| Restricted Stock Units | <u>(8)</u> | 01/18/2017 | | M | | 1,325.0064 | <u>(5)</u> | <u>(5)</u> | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Roth Heidi Rena C/O KILROY REALTY CORPORATION 12200 W. OLYMPIC BLVD., SUITE 200 LOS ANGELES, CA 90064 | | | EVP, CAO and Controller | |

Signatures

/s/ Heidi R. Roth 01/18/2017
 **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) Grant of restricted stock units in respect of dividend equivalent rights with respect to underlying restricted stock unit awards previously reported on Table I, which were granted pursuant to the Kilroy Realty 2006 Incentive Award Plan and the terms of the applicable award agreement.

(2) Common stock tendered to pay tax withholding.

(3) Crediting of restricted stock units in respect of dividend equivalent rights with respect to underlying restricted stock unit awards previously reported on Table II, which were granted pursuant to the Kilroy Realty 2006 Incentive Award Plan and the terms of the applicable award agreement.

(4) 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.

(5) The restricted stock units vest over a four-year period starting on January 5, 2015, subject to continued employment with the Issuer on the applicable vesting date.

(6) Each restricted stock unit represents a contingent right to receive one share of Issuer common stock.

(7) The reporting person was awarded performance units in 2015 covering a three-year performance period ending December 31, 2017. The reporting person previously reported the minimum number of units subject to the award eligible to vest based on 2015 performance. The number of units reported reflects the additional minimum number of units eligible to vest as a result of the crediting of restricted stock units in respect of dividend equivalent rights. The units remain subject to additional time-based vesting requirements.

(8) 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. Fractional share amount settled in cash.

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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