

KILROY REALTY CORP

Form 4

January 18, 2017

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 *
ROSE TYLER H

(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
X Officer (give title below) ____ Other (specify below)
EVP and CFO

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. 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)
Common stock, par value \$0.01 per share ⁽¹⁾	01/13/2017		A	2,274.8178	A \$ 0	94,265.6812	D
Common stock, par value \$0.01 per share ⁽²⁾	01/18/2017		F	1,285	D \$ 73.53	92,980.6812	D

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units ⁽³⁾	<u>(4)</u>	01/13/2017		A	208.0149	<u>(5)</u> <u>(5)</u>	Common Stock 208.0149
Restricted Stock Units ⁽³⁾	<u>(6)</u>	01/13/2017		A	642.1376	<u>(7)</u> <u>(7)</u>	Common Stock 642.1376
Restricted Stock Units ⁽³⁾	<u>(6)</u>	01/13/2017		A	473.4225	<u>(8)</u> <u>(8)</u>	Common Stock 473.4225

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ROSE TYLER H
C/O KILROY REALTY CORPORATION
12200 W. OLYMPIC BLVD., SUITE 200
LOS ANGELES, CA 90064

EVP and CFO

Signatures

/s/ Tyler H.
Rose

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)

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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.

Crediting of restricted stock units in respect of dividend equivalent rights with respect to underlying restricted stock unit awards

- (3) 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.

The reporting person was awarded performance units in 2014 covering a three-year performance period ending December 31, 2016. The reporting person previously reported the minimum number of units subject to the award eligible to vest based on 2014 and 2015

- (7) 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.

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

- (8) 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.

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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