

Enbody Justin  
Form 4  
January 24, 2019

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Enbody Justin

2. Issuer Name **and** Ticker or Trading  
Symbol  
Kennedy-Wilson Holdings, Inc.  
[KW]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O 151 S. EL CAMINO DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/22/2019

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Chief Financial Officer

BEVERLY HILLS, CA 90212

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**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	01/22/2019		A		5,672 (1)	A	\$ 0 324,248 D
Common Stock	01/24/2019		A		67,234 (2) (3)	A	\$ 0 391,482 D

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

**Persons who respond to the collection of  
information contained in this form are not  
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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Enbody Justin  
C/O 151 S. EL CAMINO DRIVE  
BEVERLY HILLS, CA 90212

Chief Financial Officer

## Signatures

/s/ Justin  
Enbody                      01/24/2019

\_\_\_\_\_  
\*\*Signature of                      Date  
Reporting Person

## 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) On November 21, 2017, the reporting person was granted performance-based restricted shares pursuant to the registrant's Second Amended and Restated 2009 Equity Participation Plan (the "equity plan") that vest equally over three years if the registrant satisfies certain return on equity conditions. The return on equity performance criteria for 2018 were met, resulting in the vesting of 11,250 shares, of which 5,578 shares were withheld by the registrant to satisfy tax withholding obligations.

(2) On January 24, 2019, 67,234 shares of time-based restricted stock units were granted to the reporting person pursuant to the registrant's equity plan. These awards will vest in three equal annual installments beginning on the first anniversary of the grant date. On January 24, 2019, 28,720 time-based restricted stock units ("contingent time-based restricted stock units") were also granted to the reporting person pursuant to the registrant's equity plan. The contingent time-based restricted stock units are subject to the registrant's stockholders approving an amendment to the registrant's equity plan that increases the shares available for issuance thereunder within twelve months of the grant date. The number of contingent time-based restricted stock units will be reported on table I upon the approval of the amendment to the registrant's equity plan by its stockholders.

(3) On January 24, 2019, the reporting person was also granted performance-based restricted stock units ("performance-based restricted stock units") pursuant to the registrant's equity plan that will vest if the registrant satisfies certain return on equity and total shareholder return conditions. The maximum amount of performance-based restricted stock units that may vest to the reporting person is 115,545, but some or all of such restricted stock units may not vest if the above-described performance conditions are not satisfied by the registrant. The number of performance-based restricted stock units that vest will be reported by the reporting person after the applicable vesting date.

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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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