

KILROY REALTY CORP

Form 4

January 30, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Smart Justin William

2. Issuer Name **and** Ticker or Trading
Symbol
KILROY REALTY CORP [NYSE:
KRC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

12200 W. OLYMPIC
BOULEVARD, SUITE 200

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/29/2014

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
See Remarks

LOS ANGELES, CA 90064

(City) (State) (Zip)

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

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 (D) Price			

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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽¹⁾	<u>(2)</u>	01/29/2014	A		92.1089		<u>(3)</u>	<u>(3)</u>	Common Stock	92.1089
Restricted Stock Units ⁽⁴⁾	<u>(2)</u>	01/29/2014	A		4,841		<u>(5)</u>	<u>(5)</u>	Common Stock	4,841

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smart Justin William 12200 W. OLYMPIC BOULEVARD SUITE 200 LOS ANGELES, CA 90064				See Remarks

Signatures

/s/ Tyler H. Rose, as attorney-in-fact for Justin William Smart
01/30/2014

 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 equivalents with respect to underlying restricted stock unit awards pursuant to the Kilroy Realty 2006 Incentive Award Plan.
- (2) 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.
- (3) The restricted stock units are fully vested as of the applicable dividend payment date and are subject to deferred settlement dates.
- (4) Award of restricted stock units granted pursuant to Kilroy Realty 2006 Incentive Award Plan. Each restricted stock unit carries with it a right to receive dividend equivalents in respect of the share of stock underlying such restricted stock unit.
- (5) The restricted stock units vest as to 1/4th of the shares on January 5th of each of 2015-2018, subject to continued employment with the Issuer on the applicable vesting date.

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.