

HOCKEMA JACK A  
 Form 4  
 July 08, 2009

**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 \*  
 HOCKEMA JACK A

2. Issuer Name and Ticker or Trading Symbol  
 KAISER ALUMINUM CORP  
 [KALU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 07/06/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & CEO

C/O KAISER ALUMINUM  
 CORP., 27422 PORTOLA  
 PARKWAY SUITE 350

(Street)

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

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

FOOTHILL RANCH, CA 92610

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
|  |                                      |  |                                | (A) or (D)  | Price   |  |   |
|  |                                      |  |                                | Code  | V   | Amount   |   |
| Common Stock, par value \$0.01 per share | 07/06/2009                           |  | S <sup>(1)</sup>               | 600   | D   | \$ 34.215  | 267,511 D   |
| Common Stock, par value \$0.01 per share | 07/06/2009                           |  | S <sup>(1)</sup>               | 669   | D   | \$ 33.7048   | 266,842 D   |

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|  |            |                        |        |   |               |         |   |
|--|------------|------------------------|--------|---|---------------|---------|---|
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/07/2009 | <u>S<sup>(1)</sup></u> | 44,772 | D | \$ 31.271     | 222,070 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/07/2009 | <u>S<sup>(1)</sup></u> | 7,339  | D | \$<br>31.4066 | 214,731 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/08/2009 | <u>S<sup>(1)</sup></u> | 400    | D | \$ 31.09      | 214,331 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/08/2009 | <u>S<sup>(1)</sup></u> | 500    | D | \$ 31.088     | 213,831 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/08/2009 | <u>S<sup>(1)</sup></u> | 3,792  | D | \$<br>31.5351 | 210,039 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/08/2009 | <u>S<sup>(1)</sup></u> | 858    | D | \$<br>31.5146 | 209,181 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/08/2009 | <u>S<sup>(1)</sup></u> | 1,231  | D | \$ 30.785     | 207,950 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/08/2009 | <u>S<sup>(1)</sup></u> | 1,716  | D | \$<br>30.6312 | 206,234 | D |
| Common<br>Stock, par<br>value<br>\$0.01 per<br>share | 07/08/2009 | <u>S<sup>(1)</sup></u> | 8,592  | D | \$ 30.409     | 197,642 | D |
|  | 07/08/2009 | <u>S<sup>(1)</sup></u> | 1,858  | D |               | 195,784 | D |

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|  |            |                  |       |   |  |            |         |   |
|--|------------|------------------|-------|---|--|------------|---------|---|
| Common Stock, par value \$0.01 per share |            |                  |       |   |  | \$ 30.4147 |         |   |
| Common Stock, par value \$0.01 per share | 07/08/2009 | S <sup>(1)</sup> | 9,941 | D |  | \$ 30.5621 | 185,843 | D |
| Common Stock, par value \$0.01 per share | 07/08/2009 | S <sup>(1)</sup> | 2,092 | D |  | \$ 30.5954 | 183,751 | 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 required to respond unless the form displays a currently valid OMB control number.**

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| HOCKEMA JACK A<br>C/O KAISER ALUMINUM CORP.<br>27422 PORTOLA PARKWAY SUITE 350<br>FOOTHILL RANCH, CA 92610 | X             |           | President & CEO |       |

## Signatures

/s/ John M. Donnan, with power of attorney for Jack A.  
Hockema

07/08/2009

\_\_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).

Sale of common stock pursuant to a previously established 10b5-1 Plan in connection with the withholding tax obligations resulted from  
(1) the vesting of certain shares granted to the reporting person under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended.

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.