

Emmett Dan A
Form 4
January 06, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Emmett Dan A

(Last) (First) (Middle)
808 WILSHIRE
BOULEVARD, SUITE 200

(Street)

SANTA MONICA, CA 90401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Douglas Emmett Inc [DEI]

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2011

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)

Chairman of the Board

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	12/20/2011		G	V 25,000 D \$ 0 3,146,257	I	See Footnote 3.	
Common Stock	12/21/2011		G	V <u>125,000</u> ⁽¹⁾ D \$ 0 3,121,257	I	See Footnote 3.	
Common Stock	01/04/2012		C	<u>480,000</u> ⁽²⁾ A \$ <u>0</u> ⁽²⁾ 3,601,257	I ⁽³⁾	See Footnote 3.	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Partnership Common Units	\$ 0 ⁽⁴⁾	01/04/2012		C	480,000	⁽⁵⁾	⁽⁵⁾	Common Stock	480,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Emmett Dan A 808 WILSHIRE BOULEVARD SUITE 200 SANTA MONICA, CA 90401	X	X	Chairman of the Board	

Signatures

/s/ Ben D. Orlanski by PA for Dan A.
Emmett

01/06/2012

⁽¹⁾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) Gifts of common stock by the Dan A. Emmett Revocable Living Trust of November 21, 1995 (the "Trust"). Includes gift of 100,000 shares of common stock to the Emmett Foundation (the "Foundation"), a California charitable organization. Reporting Person has sole voting and investment power over but disclaims beneficial ownership of all shares held by the Foundation.
- (2) Common stock of Issuer acquired by Rivermouth Partners, a California limited partnership ("Rivermouth") of which the Trust is the general partner, upon redemption of limited partnership units ("OP Units") in Douglas Emmett Properties, LP, a Delaware limited partnership, whose general partner is wholly owned by Issuer. OP Units are redeemable, without consideration, by the holder for an equivalent number of shares of common stock or for the cash value of such shares, at Issuer's election.
- (3) Includes: (i) 2,780,507 shares owned by the Trust; (ii) 228,750 shares owned by the Foundation and disclaimed by Reporting Person; (iii) 520,000 shares owned by Rivermouth and disclaimed by Reporting Person except to the extent of his pecuniary interest therein; and (iv) 72,000 shares owned by certain trusts for Reporting Person's children of which he is a trustee but disclaims beneficial ownership. Derivative securities beneficially owned include 12,261,932 OP Units, 7,992 LTIP Units some of which are subject to vesting, and

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271,726 vested stock options (right to buy). Reporting Person disclaims, except to the extent his pecuniary interest therein, 2,399,713 OP Units held by Rivermouth and certain trusts for his spouse and children. Upon the occurrence of certain events, OP Units and LTIP Units are redeemable, without consideration, by the holder for an equivalent number of shares of Issuer's common stock or for the cash value of such shares, at Issuer's election.

- (4) OP Units are redeemable, without consideration, by the holder for an equivalent number of shares of Issuer's common stock or for the cash value of such shares, at Issuer's election.
- (5) Not applicable.
- (6) Of such derivative securities, Reporting Person disclaims, except to the extent his pecuniary interest therein, 2,399,713 OP Units held by Rivermouth and certain trusts for his spouse and children.

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.