

KILROY REALTY CORP

Form 4

July 29, 2005

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KILROY JOHN B SR

(Last) (First) (Middle)

**12200 W. OLYMPIC
BOULEVARD, 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)
07/28/2005

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)

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, par value \$0.01 per share | 07/28/2005 | | M | | 14,565 | A | \$ 23 17,952 |
| Common stock, par value \$0.01 per share | 07/28/2005 | | M | | 5,000 | A | \$ 26.51 22,952 |
| | 07/28/2005 | | M | | 5,000 | A | 27,952 |

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| | | | | | | | | | |
|--|------------|---|--------|---|----------|----------|---|----------------------|--|
| Common stock, par value \$0.01 per share | | | | | | \$ 25.77 | | | |
| Common stock, par value \$0.01 per share | 07/28/2005 | S | 11,000 | D | \$ 51.5 | 16,952 | D | | |
| Common stock, par value \$0.01 per share | 07/28/2005 | S | 585 | D | \$ 51.75 | 16,367 | D | | |
| Common stock, par value \$0.01 per share | | | | | | 364,200 | I | By Kilroy Industries | |

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 |
| Common Stock Option (right to buy) | \$ 23 | 07/28/2005 | | M | 14,565 | 01/31/2000 ⁽¹⁾ 01/31/2007 | Common Stock 14,565 |
| Common Stock | \$ 26.51 | 07/28/2005 | | M | 5,000 | 02/18/2004 ⁽²⁾ 02/18/2011 | Common Stock 5,000 |

Option
(right to
buy)

Common
Stock

| | | | | | | | | |
|-----------------------------|----------|------------|---|-------|---------------------------|------------|-----------------|-------|
| Option (right to buy) | \$ 25.77 | 07/28/2005 | M | 5,000 | 02/19/2005 ⁽³⁾ | 02/19/2012 | Common Stock | 5,000 |
|-----------------------------|----------|------------|---|-------|---------------------------|------------|-----------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| KILROY JOHN B SR 12200 W. OLYMPIC BOULEVARD SUITE 200 LOS ANGELES, CA 90064 | | X | | |

Signatures

| | |
|---|------------|
| /s/ Tyler H. Rose, as attorney-in-fact for John B. Kilroy, Sr. | 07/28/2005 |
|---|------------|

__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) The initial option grant vested in three equal installments on January 31, 1998, 1999 and 2000.
- (2) The initial option grant vested in three equal installments on February 18, 2002, 2003 and 2004.
- (3) The initial option grant vested in three equal installments on February 19, 2003, 2004 and 2005.

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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