

Douglas Emmett Inc
Form 4
April 24, 2017

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
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)
04/20/2017

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	04/20/2017		J ⁽¹⁾		300,000	A	\$ 0
							1,752,752
							I
							See footnote 7.
Common Stock	04/20/2017		S ⁽²⁾		48,304 ⁽³⁾	D	\$ 39.0632 ⁽⁴⁾
							1,704,448
							I
							See footnote 7.
Common Stock	04/21/2017		S ⁽²⁾		51,696 ⁽³⁾	D	\$ 39.3016 ⁽⁵⁾
							1,652,752 ⁽⁶⁾
							I ⁽⁷⁾
							See footnote 7.

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

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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 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 ⁽⁸⁾	04/20/2017		J ⁽⁹⁾	300,000	⁽¹⁰⁾	⁽¹⁰⁾	Common Stock	300,000

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		Chairman of the Board	

Signatures

/s/ Dan A.
Emmett

04/24/2017

**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) Common stock ("Common Stock") of Issuer acquired by the Dan A. Emmett Revocable Trust (the "Emmett Trust") upon redemption and exchange of partnership common units ("OP Units") of Douglas Emmett Properties, LP, a Delaware limited partnership (the "Operating Partnership"). Upon the occurrence of certain events, OP Units are redeemable and may be exchanged without consideration, by the holder, for an equivalent number of shares ("Shares") of Common Stock or for the cash value of such Shares, at Issuer's option. Issuer is the sole stockholder of the general partner of the Operating Partnership.
- (2) The sales reported herein were effected pursuant to a Rule 10b5-1 trading plan entered into by the Emmett Trust as of November 23, 2016.
- (3) The aggregate number of Shares sold by the Emmett Trust on the same day at different prices.
- (4)

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Represents the weighted average sales price. The Shares were sold at prices ranging from \$38.72 to \$39.27 per share. Full information regarding the number of Shares sold at each price shall be provided to the Securities and Exchange Commission Staff ("Staff"), Issuer or any security holder, upon request.

- (5) Represents the weighted average sales price. The Shares were sold at prices ranging from \$39.04 to \$39.46 per share. Full information regarding the number of Shares sold at each price shall be provided to the Staff, Issuer or any security holder, upon request.

Following the sales reported herein, Reporting Person continues to beneficially own 5,420,467 Common Stock equivalents, including Common Stock of Issuer, OP Units of the Operating Partnership, and long term incentive plan units ("LTIP Units") of the Operating

- (6) Partnership. Upon vesting and certain additional criteria, each LTIP Unit can be converted into one OP Unit. Upon the occurrence of certain events, OP Units are redeemable by the holder, without consideration, for an equivalent number of Shares or for the cash value of such Shares, at Issuer's option.

Shares beneficially owned include (i) an aggregate of 1,586,752 Shares owned by the Emmett Trust and (ii) 66,000 Shares owned by certain trusts f/b/o Reporting Person's children (the "Children's Trusts") of which Reporting Person is a trustee with voting and investment power but disclaims beneficial ownership, except to the extent of his pecuniary interest, if any, therein.

- (7) Upon the occurrence of certain events, OP Units are redeemable and may be exchanged, without consideration, by the holder for an equivalent number of Shares or for the cash value of such Shares, at Issuer's option.
- (8) OP Units of the Operating Partnership tendered by the Emmett Trust for redemption and exchange in accordance with the terms of the Limited Partnership Agreement of the Operating Partnership.
- (9) Not applicable.

Beneficial ownership of derivative securities includes (i) 810,126 OP Units held by the Children's Trusts and a trust f/b/o Reporting Person's spouse (collectively, the "Family Trusts") of which Reporting Person is a trustee, (ii) 6,689 LTIP Units granted under Issuer's 2006 Omnibus Stock Incentive Plan, as amended, and (iii) 3,256 LTIP Units granted under Issuer's 2016 Omnibus Stock Incentive Plan. Reporting Person disclaims beneficial ownership of OP Units held by the Family Trusts, except to the extent of his pecuniary interest, if any, therein.

- (11) 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.