

KILROY REALTY CORP
 Form 4
 May 23, 2008

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 *
KILROY JOHN B JR

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)
 05/22/2008

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

LOS ANGELES, CA 90064

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

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common stock, par value \$0.01 per share	05/22/2008		S	2,955	D	\$ 51.44	350,095	D
Common stock, par value \$0.01 per share	05/22/2008		S	619	D	\$ 51.45	349,476	D
Common stock, par value \$0.01	05/22/2008		S	2,000	D	\$ 51.46	347,476	D

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per share							
Common stock, par value \$0.01	05/22/2008	S	200	D	\$ 51.5	347,276	D
per share							
Common stock, par value \$0.01	05/22/2008	S	700	D	\$ 51.52	346,576	D
per share							
Common stock, par value \$0.01	05/22/2008	S	545	D	\$ 51.53	346,031	D
per share							
Common stock, par value \$0.01	05/22/2008	S	300	D	\$ 51.54	345,731	D
per share							
Common stock, par value \$0.01	05/22/2008	S	1,000	D	\$ 51.55	344,731	D
per share							
Common stock, par value \$0.01	05/22/2008	S	200	D	\$ 51.56	344,531	D
per share							
Common stock, par value \$0.01	05/22/2008	S	1,640	D	\$ 51.58	342,891	D
per share							
Common stock, par value \$0.01	05/22/2008	S	200	D	\$ 51.6	342,691	D
per share							
Common stock, par value \$0.01	05/22/2008	S	400	D	\$ 51.61	342,291	D
per share							
Common stock, par value \$0.01	05/22/2008	S	1,600	D	\$ 51.62	340,691	D
per share							
Common stock, par value \$0.01	05/22/2008	S	300	D	\$ 51.63	340,391	D
per share							

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Common stock, par value \$0.01 per share	05/22/2008	S	100	D	\$ 51.64	340,291	D
Common stock, par value \$0.01 per share	05/22/2008	S	100	D	\$ 51.66	340,191	D
Common stock, par value \$0.01 per share	05/22/2008	S	500	D	\$ 51.68	339,691	D
Common stock, par value \$0.01 per share	05/22/2008	S	600	D	\$ 51.69	339,091	D
Common stock, par value \$0.01 per share	05/22/2008	S	300	D	\$ 51.71	338,791	D
Common stock, par value \$0.01 per share	05/22/2008	S	800	D	\$ 51.75	337,991	D
Common stock, par value \$0.01 per share	05/22/2008	S	300	D	\$ 51.76	337,691	D
Common stock, par value \$0.01 per share	05/22/2008	S	100	D	\$ 51.78	337,591	D
Common stock, par value \$0.01 per share	05/22/2008	S	100	D	\$ 51.81	337,491	D
Common stock, par value \$0.01 per share	05/22/2008	S	200	D	\$ 51.82	337,291	D
Common stock, par value \$0.01 per share	05/22/2008	S	600	D	\$ 51.83	336,691	D
	05/22/2008	S	100	D		336,591	D

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Common stock, par value \$0.01 per share						\$ 51.85		
Common stock, par value \$0.01 per share	05/22/2008		S	500	D	\$ 51.86	336,091	D
Common stock, par value \$0.01 per share	05/22/2008		S	5,000	D	\$ 52	331,091	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. 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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KILROY JOHN B JR 12200 W. OLYMPIC BOULEVARD SUITE 200 LOS ANGELES, CA 90064	X		President and CEO	

Signatures

/s/ Tyler H. Rose, as attorney-in-fact for John B.
Kilroy, Jr.

05/22/2008

__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).

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. is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to §240.13d-1(c) or §240.13d-1(d), attach an exhibit stating the identity of each member of the group.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

ITEM 10. CERTIFICATION

(a) The following certification is hereby included:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 22, 2001

Date

/s/ Sally F. Chamberlain

Sally F. Chamberlain, Trust beneficiary

Signature

Sally F. Chamberlain, Trustee of the
Edward P. Fleischer and Sally F. Fleischer
Family Trust

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

QuickLinks

GENERAL INSTRUCTIONS

ITEM 1.

ITEM 2.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTIONS 240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A

ITEM 4. OWNERSHIP

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Explanation of Responses:

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

ITEM 10. CERTIFICATION

SIGNATURE