RICH ANDREA L Form 4

January 21, 2010

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

(Print or Type Responses)

(Last)

1.Title of

Security

(Instr. 3)

1. Name and Address of Reporting Person * RICH ANDREA L

(First) (Middle)

808 WILSHIRE **BOULEVARD, SUITE 200**

(Street)

Douglas Emmett Inc [DEI]

2. Issuer Name and Ticker or Trading

3. Date of Earliest Transaction (Month/Day/Year) 01/19/2010

Symbol

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(I)

(Instr. 4)

6. Ownership

Form: Direct

5. Amount of

Securities

Following

Owned

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

SANTA MONICA, CA 90401

(City) (State)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

(Zip)

3. 4. Securities

Execution Date, if

(Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D)

(Instr. 8) (Instr. 3, 4 and 5)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed Derivative Conversion (Month/Day/Year) Execution Date, if Security or Exercise any

4. 5. Number Transaction of Derivative Expiration Date Code Securities

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8. Price Underlying Securities (Instr. 3 and 4)

7. Nature of

Ownership

(Instr. 4)

Indirect

(D) or Indirect Beneficial

Deriv

Secur

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquire (A) or Dispose (D) (Instr. 3 and 5)	d of					(Instr.
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Long Term Incentive Plan Units (1)	(2)	01/19/2010		A	4,984		(3)	<u>(4)</u>	Common Stock	4,984	\$
Long Term Incentive Plan Units (1)	(2)	01/19/2010		A	9,967		<u>(6)</u>	<u>(4)</u>	Common Stock	9,967	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
RICH ANDREA L 808 WILSHIRE BOULEVARD SUITE 200 SANTA MONICA, CA 90401	X						

Signatures

/s/ Theodore E. Guth by PA for Andrea L. Rich 01/21/2010

Explanation of Responses:

**Signature of Reporting Person

- * 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).

Represents long-term incentive plan units ("LTIP Units") in Douglas Emmett Properties, LP, a DE limited partnership (the "Operating Partnership"). The Issuer is the sole stockholder of the general partner of the Operating Partnership. LTIP Units have full parity with the common limited partnership units (the "Common Units") for all purposes and may be converted into an equal number of Common Units on a one-for-one basis at any time. Upon notice of redemption, Common Units are redeemable for cash based on the fair market value of an equivalent number of shares of the Issuer's common stock, or, at the election of the Issuer, for an equal number of shares the Issuer's common stock.

Date

- (2) LTIP Units are convertible into common stock of the Issuer on a one-for-one basis beginning two years after issuance.
- (3) LTIP Units will vest one-quarter on each of March 31, 2010, June 30, 2010, September 30, 2010, and December 31, 2010.

(4) Not applicable.

Reporting Owners 2

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- (5) See Footnote 7.
- (6) LTIP Units will vest one-third on each of December 31, 2010, December 31, 2011 and December 31, 2012.
 - The Reporting Person also owns (i) 2,500 fully vested LTIP Units granted October 30, 2006; (ii) 325 fully vested LTIP Units granted
- (7) January 1, 2007; (iii) 1,880 fully vested LTIP Units granted January 2, 2007; and (iv) 6,567 fully vested LTIP Units granted January 12, 2009.

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.