

Kennedy-Wilson Holdings, Inc.
Form 8-K
May 28, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 7, 2010

KENNEDY-WILSON HOLDINGS, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of

Incorporation or Organization)

001-33824
(Commission

File Number)

20-4743916
(I.R.S. Employer

Identification No.)

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9701 Wilshire Blvd., Suite 700,

Beverly Hills, California
(Address of Principal Executive Offices)

(310) 887-6400

90212
(Zip Code)

(Registrant's telephone number, including area code)

(Former Name or Former Address if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 7, 2010, the Compensation Committee of the Board of Directors of Kennedy-Wilson Holdings, Inc. (the Company) approved a cash bonus award for the Company's chief financial officer for the year ended December 31, 2009. Other compensation for fiscal year 2009 was previously reported by the Company in the Summary Compensation Table of the Company's Annual Report on Form 10-K/A filed with the Securities and Exchange Commission on April 19, 2010 (the Annual Report). As of the filing of the Annual Report, the cash bonus for the chief financial officer had not been determined and, therefore, was omitted from the Summary Compensation Table included in the Annual Report. Pursuant to Item 5.02(f) of Form 8-K, the cash bonus award and total compensation for the chief financial officer is set forth below.

| Name and Principal Position | Fiscal 2009 | |
|--|------------------|--------------------|
| | Cash Bonus Award | Total Compensation |
| Freeman Lyle Executive Vice President and Chief Financial Officer | \$ 115,000 | \$ 1,256,932 |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KENNEDY-WILSON HOLDINGS, INC.

Dated: May 28, 2010

By: /s/ FREEMAN A. LYLE
Name: **Freeman A. Lyle**
Title: **Chief Financial Officer**