

BARNESON JOHN
Form 4
March 07, 2012

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 *
BARNESON JOHN

2. Issuer Name and Ticker or Trading Symbol
KAISER ALUMINUM CORP
[KALU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

 Director 10% Owner
 Officer (give title below) Other (specify below)
Sr. VP - Corporate Development

(Last) (First) (Middle)

C/O KAISER ALUMINUM
CORP., 27422 PORTOLA
PARKWAY SUITE 200

3. Date of Earliest Transaction
(Month/Day/Year)
03/05/2012

(Street)

FOOTHILL RANCH, CA 92610

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 03/05/2012 | | F ⁽¹⁾ | | 4,724 | D | \$ 47.44 |
| Common Stock, par value \$0.01 per share | 03/05/2012 | | A | | 494 ⁽²⁾ | A | \$ 0 ⁽²⁾ |
| Common Stock, par | 03/05/2012 | | F ⁽³⁾ | | 182 | D | \$ 47.44 |

value \$0.01
per share

Common

Stock, par
value \$0.01
per share

03/05/2012

A 4,884
(4) A \$ 0 (4) 52,447 D

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|--|
| BARNESON JOHN C/O KAISER ALUMINUM CORP. 27422 PORTOLA PARKWAY SUITE 200 FOOTHILL RANCH, CA 92610 | Director 10% Owner Officer Other Sr. VP - Corporate Development |

Signatures

/s/ Cherrie I. Tsai, with power of attorney for John Barneson. 03/07/2012

**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) Shares withheld to satisfy the withholding tax obligations resulting from the vesting on March 5, 2012 of certain shares granted to the reporting person in 2009 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended.

(2) Shares earned upon the vesting on March 5, 2012 of certain performance shares granted to the reporting person in 2009 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended. On March 5, 2012, the Registrant's compensation committee certified the performance shares payout multiplier based on the level of achievement by the Registrant of a certain pre-established performance goal for 2009 through 2011.

(3) Shares withheld to satisfy the withholding tax obligations resulting from the vesting on March 5, 2012 of the above-referenced performance shares.

(4) Grant to the reporting person effective as of March 5, 2012, of restricted stock under the Kaiser Aluminum Corporation Amended and Restated 2006 Equity and Performance Incentive Plan. All restrictions will lapse on March 5, 2015 or earlier upon the occurrence of certain specified circumstances.

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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