

Douglas Emmett Inc  
 Form 4  
 February 10, 2017

**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 \*  
 Panzer Kenneth M

(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)  
 02/08/2017

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)  
 Chief Operating Officer

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                    | 02/08/2017                           |  | M                              |   | 1,358,696   | A  | \$ 11.42  |
| Common Stock                    | 02/08/2017                           |  | M                              |   | 525,763   | A  | \$ 15.05  |
| Common Stock                    | 02/08/2017                           |  | F                              |   | 1,269,189   | D  | \$ 38.68  |
| Common Stock                    | 02/08/2017                           |  | G                              | V   | 639,375   | D  | \$ 0  |
|                                 |                                      |  |                                |   |   |  | 873,590   |

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 Security (Instr. 3 and 4) | 8. Amount of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|
| Employee Stock Options (right to buy) <sup>(1)</sup> | \$ 11.42   | 02/08/2017                           |  | M                              | 1,358,696   | 01/12/2009 01/12/2019                                    | Common Stock  | 1,358,696           |
| Employee Stock Options (right to buy) <sup>(1)</sup> | \$ 15.05   | 02/08/2017                           |  | M                              | 525,763   | 01/19/2010 01/19/2020                                    | Common Stock  | 525,763             |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Panzer Kenneth M<br>808 WILSHIRE BOULEVARD<br>SUITE 200<br>SANTA MONICA, CA 90401 | X             |           | Chief Operating Officer |       |

## Signatures

/s/ Kenneth M. Panzer  
Date: 02/10/2017

\*\*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) Employee stock options (right to buy) ("Options") granted pursuant to Issuer's 2006 Omnibus Stock Incentive Plan, as amended.
- (2)

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Reporting Person also owns (i) 6,633,418 partnership common units ("OP Units") of Douglas Emmett Partnership, LP, a Delaware limited partnership (the "Operating Partnership"); and (ii) an aggregate of 520,548 long term incentive plan units ("LTIP Units"), some of which are subject to vesting and other criteria. The LTIP Units were granted pursuant to Issuer's 2006 Omnibus Stock Incentive Plan, as amended, and Issuer's 2016 Omnibus Stock Incentive Plan. Upon the occurrence of certain events, OP Units and LTIP Units are redeemable and exchangeable, without consideration, by the holder for an equivalent number of shares of Issuer's common stock, or for the cash value of such shares, at Issuer's election. Issuer is the sole stockholder of the general partner of the Operating Partnership.

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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