

Emmett Dan A
 Form 4
 November 01, 2006

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 *
 Emmett Dan A

(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)
 10/30/2006

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)
 Chairman of the Board

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 | 10/30/2006 | | J ⁽¹⁾ | | 50 | D | \$ 1 0 |
| Common Stock | 10/30/2006 | | J ⁽²⁾ | | 5,475,507 | A | <u>(2)</u> 5,475,507 |
| Common Stock | 10/30/2006 | | J ⁽²⁾ | | 36,638 | A | <u>(2)</u> 5,512,145 |

By Dan A. Emmett
 Revocable Living Trust of November 21, 1985 ⁽³⁾
 By Rivermouth Partners ⁽³⁾

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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 Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|---------------------------------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Option (Right-to-Buy) | \$ 21 | 10/30/2006 | | A | 177,778 | | 10/30/2006 | 10/30/2016 | Common Stock |
| Long-Term Incentive Units ⁽⁴⁾ | <u>(5)</u> | 10/30/2006 | | A | 30,000 | | 10/30/2006 | <u>(6)</u> | Common Stock |
| Partnership Units ⁽⁷⁾ | <u>(8)</u> | 10/30/2006 | | <u>J</u> ⁽⁹⁾ | 21,360 | | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units ⁽⁷⁾ | <u>(8)</u> | 10/30/2006 | | <u>J</u> ⁽⁹⁾ | 16,126 | | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units ⁽⁷⁾ | <u>(8)</u> | 10/30/2006 | | <u>J</u> ⁽⁹⁾ | 9,777,682 | | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units ⁽⁷⁾ | <u>(8)</u> | 10/30/2006 | | <u>J</u> ⁽⁹⁾ | 99,595 | | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units ⁽⁷⁾ | <u>(8)</u> | 10/30/2006 | | <u>J</u> ⁽⁹⁾ | 24,561 | | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units ⁽⁷⁾ | <u>(8)</u> | 10/30/2006 | | <u>J</u> ⁽⁹⁾ | 99,595 | | 12/30/2007 | <u>(6)</u> | Common Stock |

| | | | | | | | |
|---------------------------------|------------|------------|--------------|-----------|------------|------------|-----------------|
| Partnership Units <u>(7)</u> | <u>(8)</u> | 10/30/2006 | J <u>(9)</u> | 94,045 | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units <u>(7)</u> | <u>(8)</u> | 10/30/2006 | J <u>(9)</u> | 3,317,288 | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units <u>(7)</u> | <u>(8)</u> | 10/30/2006 | J <u>(9)</u> | 99,595 | 12/30/2007 | <u>(6)</u> | Common Stock |
| Partnership Units <u>(7)</u> | <u>(8)</u> | 10/30/2006 | J <u>(9)</u> | 99,595 | 12/30/2007 | <u>(6)</u> | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Emmett Dan A 808 WILSHIRE BOULEVARD, SUITE 200 SANTA MONICA, CA 90401 | X | | Chairman of the Board | |

Signatures

/s/ Dan A.
Emmett

11/01/2006

 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 of common stock issued in the initial capitalization of the Issuer were redeemed by the Issuer at the initial issuance price of \$1.00 per share.
- (2) The shares of common stock were received in exchange for the direct or indirect contribution to Douglas Emmett Properties, LP, of which the Issuer is sole stockholder of the general partner, of certain partnership, membership or ownership interests in certain partnerships, limited liability companies or corporations which own and manage, directly or indirectly, certain properties in southern California and Honolulu, Hawaii. The value of the common stock was \$21.00 per share as of the Transaction Date, based on the price of

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the common stock of the Issuer at the time of the Issuer's initial public offering.

- (3) The Reporting Person has voting and investment control over all such shares. The Reporting Person disclaims beneficial ownership except to the extent of his pecuniary interest therein.
- Represents long-term incentive units ("LTIP Units") in Douglas Emmett Properties, LP, a Delaware limited partnership (the "Operating Partnership"). The Issuer is the sole stockholder of the general partner of the Operating Partnership. LTIP Units will initially not have full parity with common limited partnership units of the Operating Partnership; however, long-term incentive units may over time achieve full parity with common units in the Operating Partnership for all purposes, and thereafter may be converted into an equal number of common units of the Operating Partnership on a one-for-one basis at any time. Common limited partnership units of the Operating Partnership are redeemable commencing fourteen months from the Transaction Date 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, an equal number of shares of the Issuer's common stock.
- (4)
- (5) LTIP Units are convertible to common stock of the Issuer on a one-for-one basis.
- (6) Not applicable.
- Represents limited partnership units ("LP Units") in Douglas Emmett Properties, LP, a Delaware limited partnership (the "Operating Partnership"). The Issuer is the sole stockholder of the general partner of the Operating Partnership. LP Units are redeemable fourteen months from the Transaction Date 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, an equal number of shares of the Issuer's common stock.
- (7)
- (8) LP Units are convertible to common stock of the Issuer on a one-for-one basis.
- The LP Units were received in exchange for the direct or indirect contribution to Douglas Emmett Properties, LP, of which the Issuer is the sole stockholder of the general partner, of certain partnership, membership or ownership interests in certain partnerships, limited liability companies or corporations which own and manage, directly or indirectly, certain properties in southern California and Honolulu, Hawaii. The value of the LP Units was \$21.00 per LP Unit as of the Transaction Date, based on the price of the common stock of the Issuer at the time of the Issuer's initial public offering.
- (9)
- (10) The Reporting Person has voting and investment control over all such LP Units. The Reporting Person disclaims beneficial ownership except to the extent of his pecuniary interest therein.

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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