

Orr Barbara J
Form 4
November 01, 2006

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Orr Barbara J

(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
__X__ Officer (give title ____ Other (specify
below) below)

Chief Accounting Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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)
Common Stock	10/30/2006		P	35,000 A \$ 21	35,000	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Orr Barbara J - Form 4

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 Underlying Security (Instr. 3 and 4)	8. Amount of Underlying Security (Instr. 3 and 4)
Option (Right-to-Buy)	\$ 21	10/30/2006		A	44,444	(1) 10/30/2016	Common Stock	44,444
Long-Term Incentive Units (2)	(3)	10/30/2006		A	15,000	(4) (5)	Common Stock	15,000
Partnership Units (6)	(7)	10/30/2006		J(8)	21,510	12/30/2007 (5)	Common Stock	21,510

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Orr Barbara J 808 WILSHIRE BOULEVARD, SUITE 200 SANTA MONICA, CA 90401	Chief Accounting Officer

Signatures

/s/ Barbara J.
Orr 11/01/2006

 Date
**Signature of
Reporting Person

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) Options will vest in four equal annual installments upon each anniversary of December 31, 2006.
- 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
- (2) 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.
- (3) LTIP Units are convertible to common stock of the Issuer on a one-for-one basis.
- (4) LTIP Units will vest in four equal annual installments upon each anniversary of December 31, 2006.
- (5) Not applicable.

Edgar Filing: Orr Barbara J - Form 4

(6) 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) 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.

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.