

O HERN THOMAS E
 Form 4
 December 28, 2012

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 O HERN THOMAS E

(Last) (First) (Middle)

808 WILSHIRE
 BOULEVARD, SUITE 200

(Street)

SANTA MONCIA, 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)
 12/21/2012

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)

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 Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price

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

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SEC 1474
 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Underlying Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	(Instr. 8)
Long Term Incentive Plan Units ⁽¹⁾	⁽²⁾	12/21/2012	A	3,671					⁽³⁾	⁽⁴⁾	Common Stock ⁽²⁾	3,671	\$
Long Term Incentive Plan Units ⁽¹⁾	⁽²⁾	12/21/2012	A	9,068					⁽⁵⁾	⁽⁴⁾	Common Stock ⁽²⁾	9,068	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O HERN THOMAS E 808 WILSHIRE BOULEVARD SUITE 200 SANTA MONCIA, CA 90401	X			

Signatures

/s/ Ben D. Orlanski by PA for Thomas E. O'Hern 12/28/2012

⁽¹⁾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) Long Term Incentive Plan Units ("LTIP Units") granted pursuant to Issuer's 2006 Omnibus Stock Incentive Plan, as amended.
LTIP Units in Douglas Emmett Properties, LP, a DE limited partnership (the "Operating Partnership"). Issuer is the sole stockholder of the general partner of the Operating Partnership. LTIP Units have full parity with partnership common units (the "OP Units") for all purposes and subject to vesting, may be converted into an equal number of OP Units on a one-for-one basis. Upon the occurrence of certain events, LTIP Units and OP Units are redeemable, 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.
- (3) LTIP Units will vest one-quarter in equal installments on each of March 31, 2013, June 30, 2013, September 30, 2013, and December 31, 2013.
- (4) Not applicable.

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(5) LTIP Units will vest one-third in equal installments on December 31 of 2013, 2014 and 2015.

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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