

KAISER ALUMINUM CORP
 Form 4
 November 18, 2014

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

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 Expires: January 31, 2015
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DONNAN JOHN MALCOLM

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

5. Relationship of Reporting Person(s) to Issuer

 (Check all applicable)

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2014

____ Director
 Officer (give title below) _____ Other (specify below)
 EVP - Legal, Compliance & HR

(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			
Common Stock, par value \$0.01 per share	11/17/2014		S		(1)	\$ 2,000 72.73 (2)	D	

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

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SEC 1474 (9-02)

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**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. Priority of Securities (Instr. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 80.01					(³)	04/03/2017	Common Stock, par value \$0.01 per share	2,083

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONNAN JOHN MALCOLM C/O KAISER ALUMINUM CORP. 27422 PORTOLA PARKWAY SUITE 200 FOOTHILL RANCH, CA 92610			EVP - Legal, Compliance & HR	

Signatures

/s/ John M. Donnann
11/18/2014

**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).
Sales made pursuant to a 10b5-1 plan adopted by the reporting person on November 12, 2014 as part of the reporting person's financial planning to diversify his stockholdings. The plan contemplates the sale of pre-determined amount of vested shares of common stock of the Registrant held by the reporting person in specified increments subject to designated floor prices.
- (1) Represents the sale of 2,000 shares in multiple transactions, ranging from \$72.71 to \$72.75 per share, resulting in a weighted average sale price of \$72.73 per share. The reporting person undertakes to provide upon request by the SEC staff, the Registrant, or a security holder of the Registrant, full information regarding the number of shares sold at each separate price within the range.
- (2) Stock option award granted on April 3, 2007 for 2,083 shares of common stock, with one-third of such options vested on each of the first, second and third anniversaries of the grant date.
- (3)

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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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