

KINSELLA DALE F
 Form 4
 February 03, 2005

FORM 4

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

OMB APPROVAL

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

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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 *
 KINSELLA DALE F

(Last) (First) (Middle)

12200 WEST OLYMPIC BOULEVARD, SUITE 200

(Street)

LOS ANGELES, CA 90064

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 KILROY REALTY CORP [KRC]

3. Date of Earliest Transaction (Month/Day/Year)
 02/02/2005

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount	(D)	Price
Common stock, par value \$0.01 per share	02/02/2005		M	5,000	A	\$ 20.375	6,403	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)	Amount or Number of Shares
Common Stock Option (right to buy)	\$ 20.375	02/02/2005		M	5,000	02/18/2002 ⁽¹⁾ 02/18/2009	Common stock	5,000
Common Stock Option (right to buy)	\$ 28.5625					02/02/2001 ⁽²⁾ 02/02/2008	Common stock	1,000
Common Stock Option (right to buy)	\$ 20.75					02/18/2003 ⁽³⁾ 02/18/2010	Common stock	5,000
Common Stock Option (right to buy)	\$ 26.51					02/18/2004 ⁽⁴⁾ 02/18/2011	Common stock	5,000
Common Stock Option (right to buy)	\$ 25.77					02/19/2005 ⁽⁵⁾ 02/19/2012	Common stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KINSELLA DALE F 12200 WEST OLYMPIC BOULEVARD	X			

SUITE 200
LOS ANGELES, CA 90064

Signatures

/s/ Tyler H. Rose, as attorney-in-fact for Dale F.
Kinsella

02/03/2005

__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) The initial option grant vested in three equal installments on February 18, 2000, 2001 and 2002.
- (2) The initial option grant vested in three equal installments on February 2, 1999, 2000 and 2001.
- (3) The initial option grant vested in three equal installments on February 18, 2001, 2002 and 2003.
- (4) The initial option grant vested in three equal installments on February 18, 2002, 2003 and 2004.
- (5) The initial option grant vests in three equal installments on February 19, 2003, 2004 and 2005.

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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