

Emmett Dan A
Form 4
March 25, 2010

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)
02/26/2010

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/26/2010		G		72,000	D	\$ 14.09
Common Stock	03/23/2010		C		410,000	A	\$ 11.50
							5,041,007 (2)

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Partnership Common Units ⁽³⁾	\$ 0	03/23/2010		C	410,000	<u>(4)</u>	<u>(5)</u>	Common Stock	410,000

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	X	Chairman of the Board	

Signatures

Dan A. Emmett 03/24/2010
 __Signature of Date
 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) OP Units are convertible into Issuer's common stock on a one-for-one basis. See also Footnote 6.
 Ownership includes the following shares of common stock which the Reporting Person disclaims: (i) 198,000 shares held by trusts (the "Trusts") for the Reporting Person's spouse and children; (ii) except to the extent of his pecuniary interest therein, 300,000 shares held by Rivermouth Partners, a California limited partnership ("Rivermouth"); and (iii) 172,500 shares owned by the Emmett Foundation.
- (3) Represents limited partnership units ("OP Units") in Douglas Emmett Properties, LP, a Delaware limited partnership (the "Operating Partnership"), whose general partner is wholly owned by the Issuer. The OP Units were acquired by the Reporting Person on October 30, 2006.
 Commencing 14 months after issuance, OP Units may be redeemed at the option of the Issuer for (i) cash distribution from the Operating Partnership at the request of the Reporting Person, or (ii) common stock of the Issuer. The cash distribution price of the OP Units is based on a discounted fair market value of an equivalent number of shares of the Issuer's common stock.
- (5) Not applicable.
- (6) The OP Units are not traded, but have an economic interest equivalent to one share of the Issuer's common stock.
- (7) Ownership includes the following OP Units disclaimed by the Reporting Person: (i) except to the extent of his pecuniary interest therein, 3,017,288 OP Units owned by Rivermouth; and (ii) 382,425 OP Units owned by the Trusts.

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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