

KAISER ALUMINUM CORP
Form 4
March 08, 2016

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

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 *
BARNESON JOHN

(Last) (First) (Middle)

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

(Street)

FOOTHILL RANCH, CA 92610

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2016

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)
Sr. VP - Corporate Development

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	(A) or (D)	Price
Common Stock, par value \$0.01 per share	02/20/2016		F ⁽¹⁾		2,811	D	\$ 76.25
Common Stock, par value \$0.01 per share	03/05/2016		A		3,368 ⁽²⁾	A	\$ 0 ⁽²⁾
Common Stock, par	03/05/2016		A		2,922 ⁽³⁾	A	\$ 0 ⁽³⁾

value \$0.01
per share

Common
Stock, par
value \$0.01
per share

03/05/2016

F(4)

1,127 D

\$
80.46

22,392

D

Common
Stock, par
value \$0.01
per share

36,252

I

By
Barneson
Family
Trust

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)

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. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Options (Right to Buy)	\$ 80.01			V	(A)	(5) 04/03/2017	Common Stock, par value \$0.01 per share	2,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARNESON JOHN C/O KAISER ALUMINUM CORP. 27422 PORTOLA PARKWAY SUITE 200			Sr. VP - Corporate Development	

FOOTHILL RANCH, CA 92610

Signatures

/s/ Cherrie I. Tsai, with power of attorney for John
Barneson

03/08/2016

__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) Shares withheld to satisfy the withholding tax obligations resulting from the recognition of income with respect to the outstanding grants of restricted stock to the reporting person effective March 5, 2013 and March 5, 2014 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended, upon the reporting person reaching age 65 on February 20, 2016 and such shares no longer being subject to a substantial risk of forfeiture for tax purposes.
 - (2) Grant to the reporting person effective as of March 5, 2016, of restricted stock under the Kaiser Aluminum Corporation Amended and Restated 2006 Equity and Performance Incentive Plan. All restrictions will lapse on March 5, 2019 or earlier upon the occurrence of certain specified circumstances.
 - (3) Shares earned upon the vesting on March 5, 2016 of certain performance shares granted to the reporting person in 2013 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended. On March 5, 2016, the Registrant's compensation committee certified the performance shares payout multiplier based on the level of achievement by the Registrant of a certain pre-established performance goal for 2013 through 2015.
 - (4) Shares withheld to satisfy the withholding tax obligations resulting from the vesting on March 5, 2016 of the above-referenced performance shares.
 - (5) Stock option award granted on April 3, 2007 for 2,334 shares of common stock, with one-third of such options vested on each of the first, second and third anniversaries of the grant date.

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.