

MCMORROW WILLIAM J  
Form 4  
November 22, 2017

**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 \*  
MCMORROW WILLIAM J

2. Issuer Name and Ticker or Trading Symbol  
Kennedy-Wilson Holdings, Inc.  
[KW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O 151 S. EL CAMINO DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/21/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CHIEF EXECUTIVE OFFICER

BEVERLY HILLS, CA 90212

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock	11/21/2017		A		85,000 (1) (2)	A	\$ 0	1,846,451	D	
Common Stock								11,324,053	I	By William J. McMorrow Revocable Trust
Common Stock								8,443	I	By John & Sons Retirement Trust

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Common Stock	90,851	I	By wife
Common Stock	387,821	I	By son

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCMORROW WILLIAM J C/O 151 S. EL CAMINO DRIVE BEVERLY HILLS, CA 90212	X	X	CHIEF EXECUTIVE OFFICER	

## Signatures

/s/ William J. McMorrow 11/21/2017

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) On November 21, 2017, 85,000 shares of time-based restricted stock awards were granted to the reporting person pursuant to the registrant's Second Amended and Restated 2009 Equity Participation Plan. These awards will vest in three equal annual installments

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beginning on the first anniversary of the grant date.

- (2) On November 21, 2017, the reporting person was also granted performance-based restricted stock awards ("performance-based restricted shares") pursuant to the registrant's Second Amended and Restated 2009 Equity Participation plan that will vest if the registrant satisfies certain return on equity and total shareholder return conditions. The maximum amount of performance-based restricted shares that may vest to the reporting person is 255,000, but some or all of such shares may not vest if the above-described performance conditions are not satisfied by the registrant. The amount of performance-based restricted shares that vest will be reported by the reporting person after the applicable vesting date.

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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