

Section 1: 8-K (8-K)

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): June 29, 2020

**KILROY REALTY CORPORATION
KILROY REALTY, L.P.**
(Exact name of registrant as specified in its charter)

Kilroy Realty Corporation

Maryland

(State or other jurisdiction of
incorporation or organization)

001-12675

(Commission File No.)

95-4598246

(I.R.S. Employer
Identification No.)

Kilroy Realty, L.P.

Delaware

(State or other jurisdiction of
incorporation or organization)

000-54005

(Commission File No.)

95-4612685

(I.R.S. Employer
Identification No.)

12200 W. Olympic Boulevard, Suite 200, Los Angeles, California, 90064
(Address of principal executive offices) (Zip Code)

(310) 481-8400

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Registrant</u>	<u>Title of each class</u>	<u>Name of each exchange on which registered</u>	<u>Ticker Symbol</u>
Kilroy Realty Corporation	Common Stock, \$.01 par value	New York Stock Exchange	KRC

Securities registered pursuant to Section 12(g) of the Act:

<u>Registrant</u>	<u>Title of each class</u>
Kilroy Realty, L.P.	Common Units Representing Limited Partnership Interests

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Kilroy Realty Corporation:

Emerging growth company

Kilroy Realty, L.P.:

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Kilroy Realty Corporation

Kilroy Realty, L.P.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 2, 2020, Kilroy Realty Corporation (the “Company”) and Kilroy Realty, L.P. (the “Operating Partnership”) entered into a separation agreement with Jeffrey C. Hawken, the Executive Vice President and Chief Operating Officer of the Company and the Operating Partnership (the “Separation Agreement”), pursuant to which Mr. Hawken will separate from employment by the Company and the Operating Partnership as of July 13, 2020. Subject to Mr. Hawken providing a release of claims, the Separation Agreement provides that Mr. Hawken will be paid cash severance of \$14,050,540, his outstanding and unvested Company restricted stock units will vest (as to stock units subject to performance-based vesting conditions granted in 2018 and 2019, subject to the performance conditions of the applicable award with performance measured in accordance with the applicable award terms for a short performance period ending in connection with Mr. Hawken’s separation), and Mr. Hawken will be paid or reimbursed for his premiums to continue medical coverage (for Mr. Hawken and his eligible dependents) pursuant to COBRA for up to 36 months. The Separation Agreement also provides that Mr. Hawken’s Company restricted stock units subject to performance-based vesting conditions granted in 2020 will terminate and be cancelled.

The foregoing description of terms of the Separation Agreement is qualified in its entirety by reference to the text of the Separation Agreement, a copy of which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2020.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Kilroy Realty Corporation

Date: July 2, 2020

By: /s/ Merryl E. Werber

Merryl E. Werber
Senior Vice President,
Chief Accounting Officer and Controller

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Kilroy Realty, L.P.

Date: July 2, 2020

By: Kilroy Realty Corporation,
Its general partner

By: /s/ Merryl E. Werber

Merryl E. Werber
Senior Vice President,
Chief Accounting Officer and Controller

[\(Back To Top\)](#)