

Panzer Kenneth M
 Form 4
 November 01, 2006

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 *
 Panzer Kenneth M

2. Issuer Name and Ticker or Trading Symbol
 Douglas Emmett Inc [DEI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 808 WILSHIRE BOULEVARD,
 SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/30/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chief Operating Officer

SANTA MONICA, CA 90401
 (City) (State) (Zip)

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

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: Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|------------------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/30/2006 | | J(1) | | 2,773,468 | A | (1) |
| | | | | | 2,773,468 | D | |

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)

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(5) Represents limited partnership units ("LP Units") in Douglas Emmett Properties, LP, a Delaware limited partnership (the "Operating Partnership"). The Issuer is the sole stockholder of the general partner of the Operating Partnership. LP Units are redeemable fourteen months from the Transaction Date for cash based on the fair market value of an equivalent number of shares of the Issuer's common stock, or, at the election of the Issuer, an equal number of shares of the Issuer's common stock.

(6) LP Units are convertible to common stock of the Issuer on a one-for-one basis.

The LP Units were received in exchange for the direct or indirect contribution to Douglas Emmett Properties, LP, of which the Issuer is the sole stockholder of the general partner, of certain partnership, membership or ownership interests in certain partnerships, limited liability companies or corporations which own and manage, directly or indirectly, certain properties in southern California and Honolulu, Hawaii. The value of the LP Units was \$21.00 per LP Unit as of the Transaction Date, based on the price of the common stock of the Issuer at the time of the Issuer's initial public offering.

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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