

Utt William P
Form 4
March 05, 2012

FORM 4

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

OMB APPROVAL

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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 *
Utt William P

2. Issuer Name and Ticker or Trading Symbol
KBR, INC. [KBR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
601 JEFFERSON, SUITE 3400

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/22/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and President

HOUSTON, TX 77002

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/22/2012		A	9,855 (1) A \$ 0	229,194	D	
Common Stock	02/22/2012		A	6,437 (2) A \$ 0	235,631	D	
Common Stock	02/22/2012		A	7,079 (3) A \$ 0	242,710	D	
Common Stock	02/22/2012		A	4,457 (4) A \$ 0	247,167	D	

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

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(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)	Amount or Number of Shares
Stock Options	\$ 12.49	02/22/2012		A	20,711 (5)	03/04/2012 03/04/2019	Common Stock	20,711
Stock Options	\$ 21.19	02/22/2012		A	31,234 (6)	03/10/2012 03/10/2020	Common Stock	31,234
Stock Options	\$ 33.65	02/22/2012		A	26,009 (7)	03/09/2012 03/09/2021	Common Stock	26,009

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Utt William P 601 JEFFERSON SUITE 3400 HOUSTON, TX 77002	X		CEO and President	

Signatures

/s/Jeffrey B. King,
attorney-in-fact

03/05/2012

**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).

On March 3, 2008, the reporting person was granted restricted stock units that convert to common stock at a 1-to-1 ratio and vest 20% on (1) each anniversary of the grant date, with each vesting subject to the Company having positive net income in the prior year. This portion represents the 20% that has satisfied the positive net income requirement for 2011.

(2)

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On March 4, 2009, the reporting person was granted restricted stock units that convert to common stock at a 1-to-1 ratio and vest 20% on each anniversary of the grant date, with each vesting subject to the Company having positive net income in the prior year. This portion represents the 20% that has satisfied the positive net income requirement for 2011.

- (3) On March 10, 2010, the reporting person was granted restricted stock units that convert to common stock at a 1-to-1 ratio and vest 20% on each anniversary of the grant date, with each vesting subject to the Company having positive net income in the prior year. This portion represents the 20% that has satisfied the positive net income requirement for 2011.

- (4) On March 9, 2011, the reporting person was granted restricted stock units that convert to common stock at a 1-to-1 ratio and vest 20% on each anniversary of the grant date, with each vesting subject to the Company having positive net income in the prior year. This portion represents the 20% that has satisfied the positive net income requirement for 2011.

- (5) On March 4, 2009, the reporting person was granted options that vest at a rate of 33 1/3% on the first anniversary, 66 2/3% on the second anniversary and 100% on the third anniversary from the original date of grant with each vesting subject to the Company having positive net income in the prior year. This represents the portion that has satisfied the positive net income requirement for 2011.

- (6) On March 10, 2010, the reporting person was granted options that vest at a rate of 33 1/3% on the first anniversary, 66 2/3% on the second anniversary and 100% on the third anniversary from the original date of grant with each vesting subject to the Company having positive net income in the prior year. This represents the portion that has satisfied the positive net income requirement for 2011.

- (7) On March 9, 2011, the reporting person was granted options that vest at a rate of 33 1/3% on the first anniversary, 66 2/3% on the second anniversary and 100% on the third anniversary from the original date of grant with each vesting subject to the Company having positive net income in the prior year. This represents the portion that has satisfied the positive net income requirement for 2011.

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.