

Mehreteab Ghebre Selassie  
Form 4  
November 01, 2006

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Mehreteab Ghebre Selassie

(Last) (First) (Middle)

808 WILSHIRE BOULEVARD,  
SUITE 200

(Street)

SANTA MONICA, CA 90401

(City) (State) (Zip)

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

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

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/30/2006		P		7,500	A	\$ 21 7,500
							D

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  
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number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
**(e.g., puts, calls, warrants, options, convertible securities)**

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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. Deemed Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Long-Term Incentive Units <sup>(1)</sup>	<u>(2)</u>	10/30/2006		A		7,500		<u>(3)</u>	<u>(4)</u>	Common Stock	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mehreteab Ghebre Selassie 808 WILSHIRE BOULEVARD, SUITE 200 SANTA MONICA, CA 90401	X			

## Signatures

/s/ Ghebre Selassie  
Mehreteab 11/01/2006

          \*\*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) Represents long-term incentive units ("LTIP 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. LTIP Units will initially not have full parity with common limited partnership units of the Operating Partnership; however, long-term incentive units may over time achieve full parity with common units in the Operating Partnership for all purposes, and thereafter may be converted into an equal number of common units of the Operating Partnership on a one-for-one basis at any time. Common limited partnership units of the Operating Partnership are redeemable commencing 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.

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

(3) LTIP Units will vest in three equal annual installments upon each anniversary of the date of grant.

(4) Not applicable.

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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