

Orr Barbara J
 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 *
 Orr Barbara J

(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
 ___X___ Officer (give title below) ___ Other (specify below)
 Chief Accounting Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ 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 (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	10/30/2006		P		35,000	A	\$ 21
					35,000	D	

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

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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 Security (Instr. 3 and 4)	8. Title of Underlying Security (Instr. 3 and 4)	9. Amount of Underlying Security (Instr. 3 and 4)
Option (Right-to-Buy)	\$ 21	10/30/2006		A	44,444	(1) 10/30/2016	Common Stock	44,444	
Long-Term Incentive Units (2)	(3)	10/30/2006		A	15,000	(4) (5)	Common Stock	15,000	
Partnership Units (6)	(7)	10/30/2006		J(8)	21,510	12/30/2007 (5)	Common Stock	21,510	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Orr Barbara J 808 WILSHIRE BOULEVARD, SUITE 200 SANTA MONICA, CA 90401			Chief Accounting Officer	

Signatures

/s/ Barbara J.
Orr 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) Options will vest in four equal annual installments upon each anniversary of December 31, 2006.
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) 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.
- (3) LTIP Units are convertible to common stock of the Issuer on a one-for-one basis.
- (4) LTIP Units will vest in four equal annual installments upon each anniversary of December 31, 2006.
- (5) Not applicable.

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(6) 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.

(7) 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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