

KILROY REALTY CORP
Form 8-K
March 15, 2012

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):

March 15, 2012

KILROY REALTY CORPORATION

KILROY REALTY, L.P.

(Exact name of registrant as specified in its charter)

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Maryland (Kilroy Realty Corporation)
Delaware (Kilroy Realty, L.P.)
(State or other jurisdiction of
incorporation)

001-12675 (Kilroy Realty Corporation)
000-54005 (Kilroy Realty, L.P.)
(Commission File Number)

95-4598246 (Kilroy Realty Corporation)
95-4612685 (Kilroy Realty, L.P.)
(IRS Employer Identification No.)

12200 W. Olympic Boulevard, Suite 200, Los Angeles, California 90064

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(310) 481-8400**

N/A

(Former name or former address, if changed since last report.)

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))

ITEM 7.01 REGULATION FD DISCLOSURE

On March 15, 2012, Kilroy Realty Corporation (the Company, we, us or our) issued a press release. A copy of the press release is furnished as Exhibit 99.1 to this report.

The information included on this Current Report on Form 8-K under this Item 7.01 (including Exhibit 99.1 hereto) is being furnished and shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of Section 18, nor shall it be incorporated by reference into a filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as shall be expressly set forth by specific reference in such filing. This Item 7.01 in this Current Report on Form 8-K (including Exhibit 99.1 hereto) will not be deemed an admission as to the materiality of any information required to be disclosed solely to satisfy the requirements of Regulation FD.

ITEM 8.01 OTHER EVENTS

(a) United States Federal Income Tax Considerations

The information included on this Current Report on Form 8-K under this Item 8.01(a) (including Exhibit 99.2 hereto) provides a summary of certain United States federal income tax considerations relevant to an investment in equity securities of the Company. This summary shall also be deemed incorporated by reference in any document subsequently filed by the Company or the Company and Kilroy Realty, L.P. (the Operating Partnership) under the Securities Act of 1933, as amended, to the extent expressly set forth by specific reference in such document and supersedes, in its entirety, each section entitled Material Federal Income Tax Considerations or United States Federal Income Tax Considerations contained or incorporated by reference, if applicable, in registration statements filed by the Company or the Company and the Operating Partnership under the Securities Act of 1933, as amended, remaining effective as of, and filed prior to, the date of this Current Report on Form 8-K, or in any Current Report on Form 8-K filed prior to the date of this Current Report.

(b) Recent Developments

The information included on this Current Report on Form 8-K under this Item 8.01(b) provides a summary of information with respect to some recent developments affecting the Company.

Recent Acquisition. On March 1, 2012, we acquired from an unrelated third party the Menlo Corporate Center in Menlo Park, California. The property consists of seven office buildings located at 4100-4700 Bohannon Drive, encompasses approximately 374,000 rentable square feet, and was purchased for approximately \$162.5 million in cash.

Potential Acquisitions. As a key component of our growth strategy, we continually evaluate selected property acquisition opportunities as they arise. As a result, at any point in time we may have one or more potential acquisitions under consideration that are in varying stages of evaluation, negotiation or due diligence review, which may include potential acquisitions under contract. As of the date of this prospectus

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supplement, we were in negotiations for possible acquisitions of three properties in West Coast markets aggregating approximately 741,000 rentable square feet for estimated purchase prices aggregating approximately \$216.5 million (which includes the assumption of debt aggregating approximately \$89.0 million). We cannot provide assurance that we will enter into definitive agreements to acquire these properties. If we do enter into definitive agreements, the terms of those agreements may differ from the terms that we currently contemplate and those agreements will be subject to satisfaction of closing conditions and the acquisitions may not be completed. In the future, we may enter into agreements to acquire other properties, and those agreements typically will be subject to the satisfaction of closing conditions. We cannot provide assurance that we will enter into any agreements to acquire properties, or that the potential acquisitions contemplated by any agreements we may enter into in the future will be completed. Costs associated with acquisitions are expensed as incurred and we may be unable to complete an acquisition after making a nonrefundable deposit or incurring acquisition-related costs. In addition, acquisitions are subject to various other risks and uncertainties. For additional information, see the information appearing under the caption **Risk Factors** **Risks Related to our Business and Operations** We may be unable to complete acquisitions and successfully operate acquired properties in our and the operating partnership's Annual Report on Form 10-K for the year ended December 31, 2011 filed with the SEC.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits.

99.1 Press Release dated March 15, 2012 issued by Kilroy Realty Corporation

99.2 United States Federal Income Tax Considerations

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

By: */s/ Heidi R. Roth*
Heidi R. Roth
Senior Vice President and Controller

Date: March 15, 2012

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.

By: **KILROY REALTY CORPORATION,**
Its general partner

By: */s/ Heidi R. Roth*
Heidi R. Roth
Senior Vice President and Controller

Date: March 15, 2012

EXHIBIT INDEX

Exhibit Number	Description
99.1	Press Release dated March 15, 2012 issued by Kilroy Realty Corporation
99.2	United States Federal Income Tax Considerations