

Emmett Dan A
 Form 4
 December 31, 2008

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 *
 Emmett Dan A

(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)
 12/17/2008

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)

Chairman of the Board

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	12/17/2008		G	V	37,500 (1) \$ 13.71	D	5,474,645 (2) I See Footnote 4.
Common Stock	12/29/2008		S		62,738 \$ 12.21	D	5,411,907 (2) I See Footnote 4.
Common Stock	12/30/2008		G	V	80,000 (1) \$ 12.63	D	5,411,907 (2) I See Footnote 4.
Common Stock	12/30/2008		S		421,341 \$ 12.27	D	4,990,566 (2) I See Footnote

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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
Common Stock		12/30/2008		S	29,559 ⁽³⁾	D	\$ 12.26 4,961,007 ⁽²⁾	I	4. See Footnote 4.
Common Stock		12/31/2008		S	7,079 ⁽³⁾	D	\$ 12.7 4,953,928 ⁽²⁾	I	4. See Footnote 4.
Common Stock		12/31/2008		S	115,921	D	\$ 12.67 4,838,007 ⁽⁴⁾	I	4. See Footnote 4.

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 displays a currently valid OMB control number.

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Emmett Dan A 808 WILSHIRE BOULEVARD SUITE 200 SANTA MONICA, CA 90401	X	X	Chairman of the Board	

Signatures

/s/ Theodore E. Guth by P/A for Dan A.
Emmett

12/31/2008

__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).

Gift of common stock to the Emmett Foundation, a California tax-exempt charitable foundation (the "Foundation"), from the Dan A.

(1) Emmett Revocable Living Trust of November 21, 1985. Reporting Person has voting and investment control of shares held by the Foundation and disclaims beneficial ownership of such shares.

(2) See Footnote 4 for explanation of ownership following all transactions reported herein.

Sale of common stock by Rivermouth Partners, a California limited partnership ("Rivermouth"). Reporting Person has voting and

(3) investment control over all shares held by Rivermouth, and disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

OWNERSHIP INCLUDES: 4,645,507 shares of common stock owned by the Dan A. Emmett Revocable Living Trust of November 21,

(4) 1985; and 192,500 shares of common stock held by the Emmett Foundation, of which Reporting Person has voting and investment control and disclaims beneficial ownership. After all transactions reported above, no shares are held by Rivermouth.

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.