

DOUGLAS KEVIN
Form 4
May 21, 2012

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 *
DOUGLAS KEVIN

2. Issuer Name and Ticker or Trading Symbol
WESTPORT INNOVATIONS INC
[WPRT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
125 E. SIR FRANCIS DRAKE
BLVD., STE 400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2012

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
13(d)(3) group

LARKSPUR, CA 94939

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 05/15/2012 | | X | 15,000 A | \$ 38 3,083,315 | I (2) (3) | By James Douglas and Jean Douglas Irrevocable Descendants' Trust |
| Common Stock | 05/18/2012 | | X | 40,000 A | \$ 38 2,570,353 | D (1) (2) | |
| Common Stock | 05/18/2012 | | X | 17,800 A | \$ 38 3,101,115 | I (2) (3) | By James Douglas and Jean Douglas |

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| | | | | | | | | Irrevocable Descendants' Trust | |
|--------------|------------|--|---|--------|---|-------|-----------|--------------------------------|-----------------------------|
| Common Stock | 05/18/2012 | | X | 17,000 | A | \$ 38 | 1,622,075 | I <u>(2)</u> <u>(4)</u> | By Douglas Family Trust |
| Common Stock | 05/18/2012 | | X | 10,000 | A | \$ 38 | 932,546 | I <u>(2)</u> <u>(5)</u> | By James E. Douglas III |
| Common Stock | | | | | | | 601,839 | I <u>(2)</u> <u>(6)</u> | By KGD 2010 Annuity Trust V |
| Common Stock | | | | | | | 601,839 | I <u>(2)</u> <u>(7)</u> | By MMD 2010 Annuity Trust V |

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.

SEC 1474
(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Put Option (obligation to buy) | \$ 38 | 05/15/2012 | | X | 150 | 04/04/2012 05/19/2012 | Common Stock | 15,000 |
| Put Option (obligation to buy) | \$ 38 | 05/18/2012 | | X | 400 | 04/04/2012 05/19/2012 | Common Stock | 40,000 |
| Put Option (obligation to buy) | \$ 38 | 05/18/2012 | | X | 178 | 04/04/2012 05/19/2012 | Common Stock | 17,800 |

| | | | | | | | | |
|--------------------------------------|-------|------------|---|-----|------------|------------|-----------------|--------|
| Put Option (obligation to buy) | \$ 38 | 05/18/2012 | X | 170 | 04/04/2012 | 05/19/2012 | Common Stock | 17,000 |
| Put Option (obligation to buy) | \$ 38 | 05/18/2012 | X | 100 | 04/04/2012 | 05/19/2012 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------------|
| | Director | 10% Owner | Officer | Other |
| DOUGLAS KEVIN 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939 | | X | | 13(d)(3) group |
| DOUGLAS FAMILY TRUST 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939 | | X | | 13(d)(3) group |
| JAMES & JEAN DOUGLAS IRREVOCABLE DESCENDANTS TRUST 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939 | | X | | 13(d)(3) group |
| DOUGLAS JAMES E III 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939 | | X | | 13(d)(3) group |
| KGD 2010 Annuity Trust V 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939 | | X | | 13(d)(3) group |
| MMD 2010 Annuity Trust V 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939 | | X | | 13(d)(3) group |

Signatures

| | |
|--|------------|
| /s/ Eileen Wheatman, attorney in fact for Kevin Douglas | 05/21/2012 |
| **Signature of Reporting Person | Date |
| /s/ Eileen Wheatman, attorney in fact for Douglas Family Trust | 05/21/2012 |
| **Signature of Reporting Person | Date |
| /s/ Eileen Wheatman, attorney in fact for James Douglas and Jean Douglas Irrevocable Descendants? Trust | 05/21/2012 |
| **Signature of Reporting Person | Date |
| /s/ Eileen Wheatman, attorney in fact for James E. Douglas III | 05/21/2012 |

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| | |
|--|------------|
| __Signature of Reporting Person | Date |
| /s/ Eileen Wheatman, attorney in fact for KGD 2010 Annuity Trust V | 05/21/2012 |
| __Signature of Reporting Person | Date |
| /s/ Eileen Wheatman, attorney in fact for MMD 2010 Annuity Trust V | 05/21/2012 |
| __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).
- (1) These shares are held directly and jointly by Kevin Douglas and his wife, Michelle Douglas.
Each of the reporting persons hereunder (individually, a "Reporting Person" and collectively the "Reporting Persons") may be deemed a member of a "group" within the meaning of Section 13(d)(3) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") or Rule 13d-5 promulgated under the Exchange Act, with one or more of the other Reporting Persons. Although the Reporting Persons are reporting such securities as if they were members of a "group", the filing of this Form 4 shall not be deemed an admission by any Reporting Person that such Reporting Person is a beneficial owner of any securities other than those directly held by such Reporting Person.
- (2) These shares are held directly by the James Douglas and Jean Douglas Irrevocable Descendants' Trust and indirectly by Kevin Douglas.
- (3) Kevin Douglas and Michelle Douglas, husband and wife, are each a co-trustee of the James Douglas and Jean Douglas Irrevocable Descendants' Trust.
- (4) These shares are held directly by the Douglas Family Trust and indirectly by Kevin Douglas. James E. Douglas, Jr. and Jean A. Douglas, husband and wife, are each a co-trustee of the Douglas Family Trust.
- (5) These shares are held directly by James E. Douglas III and indirectly by Kevin Douglas.
- (6) These shares are held directly by the KGD 2010 Annuity Trust V, a grantor-retained annuity trust of which Kevin Douglas is the sole trustee, and indirectly by Kevin Douglas.
- (7) These shares are held directly by the MMD 2010 Annuity Trust V, a grantor-retained annuity trust of which Michelle Douglas is the sole trustee, and indirectly by Michelle Douglas and Kevin Douglas.

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.