

KILROY REALTY CORP
Form SC 13G
February 14, 2005

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

SCHEDULE 13G

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b) (c), and (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)**

**Under the Securities Exchange Act of 1934
(Amendment No.)***

Kilroy Realty Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

49427f108

(CUSIP Number)

December 30, 2004

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 49427f108

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
AEW Capital Management, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
Delaware
5. Sole Voting Power
1,703,200
6. Shared Voting Power
None
7. Sole Dispositive Power
1,703,200
8. Shared Dispositive Power
None
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,703,200 shares of Common Stock
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
5.97%
12. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
AEW Capital Management, Inc.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Citizenship or Place of Organization
Massachusetts
5. Sole Voting Power
1,703,200
6. Shared Voting Power
None
7. Sole Dispositive Power
1,703,200
8. Shared Dispositive Power
None
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,703,200 shares of Common Stock
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9)
5.97%
12. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
AEW Management and Advisors, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
- (b)

3. SEC Use Only

4. Citizenship or Place of Organization
Delaware

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

5. Sole Voting Power
1,703,200

6. Shared Voting Power
None

7. Sole Dispositive Power
1,703,200

8. Shared Dispositive Power
None

9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,703,200 shares of Common Stock

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
5.97%

12. Type of Reporting Person (See Instructions)
PN

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
 AEW Investment Group, Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
 (b)

3. SEC Use Only

4. Citizenship or Place of Organization
 Massachusetts

Number of
 Shares
 Beneficially
 Owned by
 Each
 Reporting
 Person With

- | | |
|----|-------------------------------------|
| 5. | Sole Voting Power
1,703,200 |
| 6. | Shared Voting Power
None |
| 7. | Sole Dispositive Power
1,703,200 |
| 8. | Shared Dispositive Power
None |

9. Aggregate Amount Beneficially Owned by Each Reporting Person
 1,703,200 shares of Common Stock

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)
 5.97%

12. Type of Reporting Person (See Instructions)
 CO

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Item 1.

- (a) Name of Issuer
Kilroy Realty Corporation
- (b) Address of Issuer's Principal Executive Offices
12200 W. Olympic Blvd, Suite 200

Los Angeles, CA 90064

Item 2.

- (a) Name of Person Filing
AEW Capital Management, L.P.

AEW Capital Management, Inc.

AEW Management and Advisors, L.P.
- (b) Address of Principal Business Office or, if none, Residence
World Trade Center East

Two Seaport Lane

Boston, MA 02110-2021
- (c) Citizenship
Delaware for AEW Capital Management, L.P.

Massachusetts for AEW Capital Management, Inc.

Delaware for AEW Management and Advisors, L.P.

Massachusetts for AEW Investment Group, Inc.
- (d) Title of Class of Securities
Common Stock
- (e) CUSIP Number
49427f108

Item 3.

- If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**
- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).
- Not Applicable

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
 - 1,703,200 shares of Common Stock
- (b) Percent of class:
 - 5.97%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote
 - (ii) 1,703,200 shares of Common Stock
Shared power to vote or to direct the vote
 - (iii) None
Sole power to dispose or to direct the disposition of
 - (iv) 1,703,200 shares of Common Stock
Shared power to dispose or to direct the disposition of

None

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2005

AEW CAPITAL MANAGEMENT, L.P.

By: AEW Capital Management, Inc., its
general partner

By: /s/ James J. Finnegan
Name: James J. Finnegan
Title: Vice President

AEW CAPITAL MANAGEMENT, INC.

By: /s/ James J. Finnegan
Name: James J. Finnegan
Title: Vice President

AEW MANAGEMENT AND ADVISORS, L.P.

By: AEW INVESTMENT GROUP,
Inc., its
general partner

By: /s/ James J. Finnegan
Name: James J. Finnegan
Title: Vice President

AEW INVESTMENT GROUP INC.

By: /s/ James J. Finnegan
Name: James J. Finnegan
Title: Vice President