

Enbody Justin  
Form 4  
October 20, 2017

**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 \*  
Enbody Justin

2. Issuer Name and Ticker or Trading Symbol  
Kennedy-Wilson Holdings, Inc.  
[KW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
C/O 151 S. EL CAMINO DRIVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/20/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Financial Officer

BEVERLY HILLS, CA 90212

(City) (State) (Zip)

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

**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) or Price (A)		
Common Stock	10/20/2017		A		11,896 (1)	A	\$ 0 (2)
					294,906	D	

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

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**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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Enbody Justin C/O 151 S. EL CAMINO DRIVE BEVERLY HILLS, CA 90212			Chief Financial Officer	

## Signatures

/s/ Justin  
Enbody  
10/20/2017

\*\*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) Represents shares of common stock of Kennedy-Wilson Holdings, Inc. ("KWH") issued following the accelerated vesting of 11,044 restricted stock units ("RSUs") of Kennedy Wilson Europe Real Estate plc ("KWE") owned by the reporting person and the conversion of the underlying KWE ordinary shares, of which 5,763 KWE ordinary shares were withheld to satisfy tax withholding obligations, together with an additional 25,588 KWE ordinary shares held by the reporting person to shares of KWH common stock pursuant to the Transaction (as defined in footnote 2).
- (2) On October 20, 2017, KWH completed its acquisition of all of the outstanding shares (other than shares owned by KWH or its subsidiaries or held in treasury) of KWE by way of a scheme of arrangement effected under Article 125 of the Companies (Jersey) Law 1991 (the "Transaction"). In connection with the Transaction, on October 13, 2017, each unvested KWE RSU held by the reporting person vested and was converted into a KWE ordinary share which was exchanged, at the effective time of the Transaction, for (i) 0.3854 of a share of KWH common stock, (ii) 300 pence in cash paid by KWH and (iii) 250 pence in cash, to be paid by KWE as a special distribution shortly following the effective time of the Transaction.

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.