

Hart Robert E.
Form 4
December 03, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Hart Robert E.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

Pres of KW Multi-Family Mana G

C/O 9701 WILSHIRE BLVD.,
SUITE 700

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

(Street)

BEVERLY HILLS, CA 90212

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/13/2009		A		116,854	A	141,854
Common Stock	11/13/2009		S		4,900	D	\$ 9.88 136,954
Common Stock	11/13/2009		S		100	D	\$ 9.82 136,854
Common Stock	11/13/2009		S		100	D	\$ 9.81 136,754
Common Stock	11/13/2009		S		5,000	D	\$ 9.8 131,754

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In connection with the merger (the "Merger") of KW Merger Sub Corp., a wholly owned subsidiary of Prospect Acquisition Corp. ("Prospect"), with and into Kennedy-Wilson, Inc. ("Kennedy-Wilson") the reporting person: (a) was granted 77,344 shares of Prospect restricted stock and (b) received 39,510 shares of Prospect common stock in exchange for 374 shares of Kennedy-Wilson Series A Preferred Stock at an exchange ratio of 105.6412 shares of Prospect common stock for 1 share of Kennedy-Wilson Series A Preferred Stock. On the effective date of the Merger, November 13, 2009, the closing price of Kennedy-Wilson's common stock was \$37.10 per share and the closing price of Prospect's common stock was \$9.85 per share.

- (2) The reporting person is a general partner of the partnership, which owns 500,000 shares of common stock of the issuer. The reporting person holds a 5% interest in the partnership.

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.