
Section 1: 8-K (8-K)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (date of earliest event reported)
April 4, 2018

Douglas Emmett

Douglas Emmett, Inc.
(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction of
incorporation)

001-33106
Commission file number

20-3073047
(I.R.S. Employer identification No.)

808 Wilshire Boulevard, Suite 200, Santa Monica, California 90401

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(310) 255-7700**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On April 4, 2018, the Board of Directors (the "Board") of Douglas Emmett, Inc. (the "Company") amended the Company's bylaws to permit stockholders, as well as the Board, to amend the Company's bylaws (other than the procedures for the indemnification of directors and officers of the Company or for amendment of the bylaws). Accordingly, effective immediately, stockholders holding a majority of the outstanding shares can approve any such bylaw amendment submitted by the Board or by a group of up to twenty stockholders who have owned at least three percent of the outstanding shares for at least three years.

In adopting the ownership requirement, the Board sought to limit wasted resources and stockholder attention on proposals that advance ancillary goals with little chance of success. The Board was not responding to any specific proposal, but developed this change to the bylaws in consultation with its stockholders. The Board adopted the 3%/3 year proxy access standard to avoid proposals that cannot demonstrate even minimal support from longer term stockholders. The Board noted that (according to recent filings) 94% of the Company's outstanding stock is held by stockholders owning at least 0.15% of the outstanding stock, including 8 stockholders (representing more than 58% of outstanding stock) who each held more than 3% individually.

This summary is subject in its entirety to the full text of the Company's Bylaw Amendment which is being filed with this Current Report on Form 8-K as Exhibit 3.1 and is incorporated herein by reference.

Exhibit No. Description

3.1 Bylaw Amendment

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

DOUGLAS EMMETT, INC.

Dated: April 6, 2018

By: /s/ MONA M. GISLER
Mona M. Gisler
Chief Financial Officer

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Section 2: EX-3.1 (EXHIBIT 3.1)

Exhibit 3.1

Bylaw Amendment

1. The third sentence of Article II, Section 7 is hereby deleted in its entirety and replaced with a new sentence as follows:

A majority of the votes cast at a meeting of stockholders duly called and at which a quorum is present shall be sufficient to approve any other matter which may properly come before the meeting, unless more than a majority of the votes cast is required by statute, by the Charter or by these Bylaws.

2. Article XV is hereby deleted in its entirety and replaced with the following:

ARTICLE XV

AMENDMENT OF BYLAWS

The Board of Directors shall have the power to adopt, alter or repeal any provision of these Bylaws and to make new Bylaws; provided, however, that, at an annual meeting or special meeting of stockholders duly called in accordance with these Bylaws, the stockholders shall have the power, by the affirmative vote of a majority of all votes entitled to be cast on the matter, to alter or repeal any provision of these Bylaws (except as provided below) and to adopt new Bylaws so long as the alteration, repeal or adoption is pursuant to a binding proposal submitted by a stockholder, or a group of no more than twenty stockholders, (a) each of which provides to the Secretary of the Corporation a timely notice (the "Notice of Bylaw Amendment Proposal") of such proposal which satisfies the notice procedures and all other relevant provisions of Section 11 of Article II of these Bylaws and is otherwise permitted by applicable law, and (b) who collectively have continuously Owned at least three percent (based on the number of shares outstanding from time to time) of the Class A Common Stock, \$0.01 par value per share, of the Corporation (the "Common Stock") throughout all of the period (i) commencing three (3) years before the Notice of Bylaw Amendment Proposal is received by the Secretary of the Corporation in accordance with Section 11 of Article II of these Bylaws and (ii) concluding on the date of such annual meeting or special meeting of stockholders (and any postponement or adjournment thereof). Notwithstanding anything else in these Bylaws, without the approval of the Board of Directors, the stockholders shall not have the power to alter, or to adopt any provision of these Bylaws inconsistent with, Article XII or this Article XV.

For purposes of this Article XV, a stockholder shall be deemed to "Own" a number of shares of Common Stock equal to (a) those shares of Common Stock as to which such stockholder possesses all of the following: (i) the full voting and investment rights (or, in the case of shares held in the name of a nominee or other intermediary the full right to instruct how the shares are voted with respect to the election of directors) and (ii) the full economic interest (including the opportunity for profit from and risk of loss on), less (b) any shares held by such stockholder or any of its Affiliates (as defined below) (A) which have been sold in any transaction that has not been settled or closed, including short sales, (B) which have been borrowed for any purpose or purchased by such stockholder or any of its Affiliates pursuant to an agreement to resell, (C) which are subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar instrument, (D) which are subject to any agreement, arrangement or understanding, whether any such instrument, agreement, arrangement or understanding is to be settled with shares or with cash based on the notional amount or value of shares of outstanding Common Stock, in any such case which instrument, agreement, arrangement or understanding has, or is intended to have, the purpose or effect of (1) reducing in any manner, to any extent or at any time in the future, such stockholder's or its Affiliate's full right to vote or direct the voting of any such shares and/or (2) hedging, offsetting or altering to any degree any gain or loss arising from the full economic ownership of such shares by such stockholder or its Affiliate or (E) where the right to vote the shares has been transferred other than by means of a proxy, power of attorney or other instrument or arrangement that is unconditionally revocable at any time by the stockholder and that expressly directs the proxy holder to vote at the direction of the stockholder. Whether outstanding shares of Common Stock are "Owned" for these purposes shall be determined by the Board of Directors in its sole discretion which may require the provision of reasonable information and representations from the stockholders involved. The term "Affiliate" or "Affiliates" shall have the meaning ascribed thereto under the Exchange Act.

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