

Kennedy-Wilson Holdings, Inc.
 Form 4
 October 08, 2010

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 *
MCMORROW WILLIAM J

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)

3. Date of Earliest Transaction (Month/Day/Year)
10/06/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Executive Officer

**C/O 9701 WILSHIRE BLVD.,
 SUITE 700**

(Street)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | | | | (A) or (D) | 875,271 ⁽¹⁾ | D | |
| Common Stock | 10/06/2010 | | S ⁽²⁾ | 13,731 D | \$ 10,7571 ^{(3) (5)} 12,737,432 ⁽¹⁾ | I | By William J. McMorrow Revocable Trust |
| Common Stock | 10/07/2010 | | S ⁽²⁾ | 500 D | \$ 10.758 ^{(4) (5)} 12,736,932 ⁽¹⁾ | I | By William J. McMorrow Revocable |

| | | | |
|--------------|--------|---|--|
| Common Stock | 8,443 | I | Trust By John & Sons Retirement Trust |
| Common Stock | 90,851 | I | By wife |
| Common Stock | 52,821 | I | By son |

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.

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCMORROW WILLIAM J C/O 9701 WILSHIRE BLVD., SUITE 700 BEVERLY HILLS, CA 90212 | X | X | Chief Executive Officer | |

Signatures

/s/ William J. McMorrow 10/08/2010

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) On September 21, 22, 24, 27 and 28 of 2010, the William J. McMorrow Trust sold an aggregate of 9,206 shares of common stock. These shares were inadvertently reported as sold by Mr. McMorrow directly in the Forms 4 filed on September 23, 2010 and September 28, 2010. Column 5 of this Form 4 has been revised to correctly disclose the total number of shares currently held by the William J. McMorrow Trust and by Mr. McMorrow directly.

(2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 15, 2010 covering a maximum of 300,000 shares of common stock.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.75 to 10.79 per share.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$10.75 to 10.77 per share.

(5) The reporting person undertakes to provide Kennedy-Wilson Holdings, Inc., any security holder of Kennedy-Wilson Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges indicated in the footnotes to this Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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