DONNAN JOHN MALCOLM
Form 4
March 07, 2012

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
DONNAN JOHN MALCOLM

(Last) (First) (Middle)

C/O KAISER ALUMINUM CORP., 27422 PORTOLA PARKWAY SUITE 200

(Street)

FOOTHILL RANCH, CA 92610

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
KAISER ALUMINUM CORP [KALU]

3. Date of Earliest Transaction (Month/Day/Year)
03/05/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Sr VP, Gen Counsel & Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value $0.01 per share	03/05/2012		F(1)		4,397	D	$ 47.44	18,558	D	
Common Stock, par value $0.01 per share	03/05/2012		A		465 (2)	A	$ 0 (2)	19,023	D	
Common Stock, par	03/05/2012		F(3)		171	D	$ 47.44	18,852	D	

value $0.01 per share									
Common Stock, par value $0.01 per share	03/05/2012		A	5,956 (4)	A	$ 0 (4)	24,808	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)

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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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
DONNAN JOHN MALCOLM C/O KAISER ALUMINUM CORP. 27422 PORTOLA PARKWAY SUITE 200 FOOTHILL RANCH, CA 92610			Sr VP, Gen Counsel & Secretary	

Signatures

/s/ Cherrie I. Tsai, with power of attorney for John M. Donnan	03/07/2012
**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) Shares withheld to satisfy the withholding tax obligations resulting from the vesting on March 5, 2012 of certain shares granted to the reporting person in 2009 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended.

(2) Shares earned upon the vesting on March 5, 2012 of certain performance shares granted to the reporting person in 2009 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended. On March 5, 2012, the Registrant's compensation committee certified the performance shares payout multiplier based on the level of achievement by the Registrant of a certain pre-established performance goal for 2009 through 2011.

(3) Shares withheld to satisfy the withholding tax obligations resulting from the vesting on March 5, 2012 of the above-referenced performance shares.

(4) Grant to the reporting person effective as of March 5, 2012, of restricted stock under the Kaiser Aluminum Corporation Amended and Restated 2006 Equity and Performance Incentive Plan. All restrictions will lapse on March 5, 2015 or earlier upon the occurrence of certain specified circumstances.

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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