

Bunin Pete
 Form 4
 March 07, 2013

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 *
 Bunin Pete

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 C/O KAISER ALUMINUM
 CORP., 27422 PORTOLA
 PARKWAY SUITE 200
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/05/2013

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

FOOTHILL RANCH, CA 92610
 (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)
				(A) or (D)	Price		
Common Stock, par value \$0.01 per share	03/05/2013		A	4,663 (1)	A \$ 0 (1)	37,241	D
Common Stock, par value \$0.01 per share	03/05/2013		A	2,671 (2)	A \$ 0 (2)	39,912	D
Common Stock, par	03/05/2013		F(3)	752	D \$ 61.12	39,160	D

value \$0.01
per share

Common

Stock, par
value \$0.01
per share

03/05/2013

F(4)

1,781

D

\$
61.12

37,379

D

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

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(9-02)

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 or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Options (Right to Buy)	\$ 80.01					(5) 04/03/2017	Common Stock, par value \$0.01 per share	1,961

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Bunin Pete
C/O KAISER ALUMINUM CORP.
27422 PORTOLA PARKWAY SUITE 200
FOOTHILL RANCH, CA 92610

SVP - Operations

Signatures

/s/ Cherrie I. Tsai, with power of attorney for Peter
Bunin

03/07/2013

__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).
- Grant to the reporting person effective as of March 5, 2013, of restricted stock under the Kaiser Aluminum Corporation Amended and Restated 2006 Equity and Performance Incentive Plan. All restrictions will lapse on March 5, 2016 or earlier upon the occurrence of certain specified circumstances.
- (1) Shares earned upon the vesting on March 5, 2013 of certain performance shares granted to the reporting person in 2010 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended. On March 5, 2013, 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 2010 through 2012.
 - (2) Shares withheld to satisfy the withholding tax obligations resulting from the vesting on March 5, 2013 of the above-referenced performance shares.
 - (3) Shares withheld to satisfy the withholding tax obligations resulting from the vesting on March 5, 2013 of certain shares granted to the reporting person in 2010 under the Kaiser Aluminum Corporation 2006 Equity and Performance Incentive Plan, as amended.
 - (4) Stock option award granted on April 3, 2007 for 1,961 shares of common stock, with one-third of such options vested on each of the first, second and third anniversaries of the grant date.
 - (5)

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.