KILROY REALTY CORP
Form SC 13G/A
February 14, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)
Kilroy Realty Corporation

(Name of Issuer)
Ordinary Shares

(Title of Class of Securities)
49427F108

(CUSIP Number)
December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:
o Rule 13d-1(b)
þ Rule 13d-1(c)
o Rule 13d-1(d)

1	NAME OF REPORTING PERSONS ING Groep N.V. S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP Not Applicable (a) o (b) o		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION The Netherlands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	**5**	SOLE VOTING POWER 1,849,016 [1] [2]	
	6	SHARED VOTING POWER 0	
	7	SOLE DISPOSITIVE POWER 1,849,016 [1] [2]	
	8	SHARED DISPOSITIVE POWER 0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,849,016		

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 7,300 Custodian shares þ
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.64%
12	TYPE OF REPORTING PERSON HC

[1] 1,841,160 of these shares are held by indirect subsidiaries of ING Groep N.V. in their role as a discretionary manager of client portfolios.
[2] 7,856 of these shares are held by indirect subsidiaries of ING Groep N.V. in their role as trustee.

1	NAMES OF REPORTING PERSONS ING Clarion Real Estate Securities, L.P. [3] S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP Not Applicable (a) o (b) o		
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION 201 King of Prussia Road, Suite 600, Radnor, PA 19087		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	**5**	SOLE VOTING POWER 694,098	
	6	SHARED VOTING POWER 1,900	
	7	SOLE DISPOSITIVE POWER 1,700,598	
	8	SHARED DISPOSITIVE POWER 0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,700,598		

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not Applicable o
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.19%
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IA

[3] ING Clarion Real Estate Securities, L.P. is a wholly owned indirect subsidiary of ING Groep N.V.

Item 1(a). Name of Issuer:

Kilroy Realty Corporation

Item 1(b). Address of Issuer s Principal Executive Offices:

12200 W. Olympic Boulevard
Suite 200
Los Angeles, CA 90064

Item 2(a). Name of Person Filing:

ING Groep N.V.

ING Clarion Real Estate Securities, L.P.

Item 2(b). Address of Principal Business Office or, if None, Residence:

ING Groep N.V.:
Amstelveenseweg 500
1081 KL Amsterdam
P.O. Box 810
1000 AV Amsterdam
The Netherlands

ING Clarion Real Estate Securities, L.P.:
201 King of Prussia Road
Suite 600
Radnor, PA 19087

Item 2(c). Citizenship:

See item 4 on Page 2
See item 4 on Page 3

Item 2(d). Title of Class of Securities:

Ordinary Shares

Item 2(e). CUSIP Number:

49427F108

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a: (Not Applicable)

(a) o

Broker or dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended (the Exchange Act);

(b) o Bank as defined in Section 3(a)(6) of the Exchange Act;

(c) o Insurance company as defined in Section 3(a)(19) of the Exchange Act;

(d) o Investment company registered under Section 8 of the Investment Company Act of 1940, as amended (the Investment Company Act);

(e) o Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E) under the Exchange Act;

(f) o Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F) under the Exchange Act;

(g) o Parent holding company or control person in accordance with Rule 13d-1(b)(ii)(G) under the Exchange Act;

(h) o Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;

(i) o Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;

(j) o Group in accordance with Rule 13d-1(b)(1)(ii)(J) under the Exchange Act.

Item 4.
Ownership.

(a) Amount beneficially owned:

See item 9 on Page 2
See item 9 on Page 3

(b) Percent of class:

See item 11 on Page 2
See item 11 on Page 3

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote:

See item 5 on Page 2
See item 5 on Page 3

(ii) Shared power to vote or to direct the vote:

See item 6 on Page 2
See item 6 on Page 3

(iii) Sole power to dispose or to direct the disposition of:

See item 7 on Page 2
See item 7 on Page 3

(iv) Shared power to dispose or to direct the disposition of:

See item 8 on Page 2
See item 8 on Page 3

Item 5. Ownership of Five Percent or Less of a Class.

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification.

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2008

(Date)

ING GROEP N.V.

By:
/s/ Eric E. Ribbers

(Signature)

Eric E. Ribbers
Senior Compliance Officer

(Name/Title)

/s/ Carl-Eric M. Rasch

(Signature)

Carl-Eric M. Rasch
Head of Compliance, Regulator & Industry Body Liaison Netherlands

(Name/Title)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 14, 2008

(Date)

ING CLARION REAL ESTATE
SECURITIES, L.P.

By:
/s/ William Zitelli

(Signature)

William Zitelli
Chief Compliance Officer

(Name/Title)

Exhibit A to Schedule 13G
Joint Filing Agreement
Pursuant to Rule 13d-1(k)

The undersigned persons (the Reporting Persons) hereby agree that a joint statement on this Schedule 13G, and any amendments thereto, be filed on their behalf by ING Groep N.V.

Each of the Reporting Persons is responsible for the completeness and accuracy of the information concerning each of them contained therein, but none of the Reporting Persons is responsible for the completeness or accuracy of the information concerning any other Reporting Person.

Date: February 14, 2008

ING GROEP N.V.

By: /s/ Eric E. Ribbers
Name: Eric E. Ribbers
Title: Senior Compliance Officer

By: /s/ Carl-Eric M. Rasch
Name: Carl-Eric M. Rasch
Title: Head of Compliance, Regulator & Industry Body Liaison Netherlands

ING CLARION REAL ESTATE SECURITIES, L.P.

By: /s/ William Zitelli
Name: William Zitelli
Title: Chief Compliance Officer