Cahill James J Form 5 November 16, 2009

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Cahill James J Symbol Kennedy-Wilson Holdings, Inc. (Check all applicable) [PAX] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner Other (specify X _ Officer (give title (Month/Day/Year) below) below) 12/31/2007 Chief Financial Officer & Sec. 9701 WILSHIRE BLVD., Â SUITE 700 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) BEVERLY HILLS, CAÂ 90210 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) 5. Amount of 6. 1. Title of 2. Transaction Date 2A. Deemed 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) (Instr. 8) Owned at end Direct (D) Ownership of Issuer's or Indirect (Instr. 4) Fiscal Year (I) (A) (Instr. 3 and (Instr. 4) or 4) Amount (D) Price Common 60,938 Â Â 12/19/2007 D 406,250 D (1) 0.0001 Stock Persons who respond to the collection of information **SEC 2270** Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Da	ate	Amou	nt of	Derivative	
Security	or Exercise	•	any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or Number		
						Exercisable I	Date		of		
					(A) (D)				Shares		
					(A) (D)				Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Cahill James J 9701 WILSHIRE BLVD. SUITE 700 BEVERLY HILLS, CA 90210	Â	Â	Chief Financial Officer & Sec.	Â			

Signatures

/s/ James J.
Cahill

**Signature of Reporting Person

11/16/2009

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 December 19, 2007, the Board of Directors of Prospect Acquisition Corp. (now Kennedy-Wilson Holdings, Inc.) authorized the company to repurchase an aggregate 937,500 shares of its common stock from the initial stockholders, for a price of \$0.0001 per share.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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