

HOCKEMA JACK A  
Form 4  
January 05, 2012

**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 \*  
HOCKEMA JACK A

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)

3. Date of Earliest Transaction (Month/Day/Year)  
01/03/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President & CEO

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

(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

FOOTHILL RANCH, CA 92610

(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 Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock, par value \$0.01 per share	01/03/2012		S <sup>(1)</sup>	500	D	\$ 47.502 (2)	135,466	I	By Hockema Family Trust
Common Stock, par value \$0.01 per share							42,497	D	

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

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SEC 1474  
(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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOCKEMA JACK A C/O KAISER ALUMINUM CORP. 27422 PORTOLA PARKWAY SUITE 200 FOOTHILL RANCH, CA 92610	X		President & CEO	

**Signatures**

/s/ John M. Donnan, with power of attorney for Jack A.  
Hockema

01/05/2012

\_\_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).

Sales made pursuant to a 10b5-1 plan adopted by the reporting person on July 29, 2011 as part of the reporting person's financial and estate planning. The plan contemplates the sale of pre-determined amount of vested shares of common stock of the Registrant held by the reporting person in specified increments both at market prices and subject to designated floor prices.

(1) Represents the sale of 500 shares in multiple transactions, ranging from \$46.37 to \$48.41 per share, resulting in a weighted average sale price of \$47.5020 per share. The reporting person undertakes to provide upon request by the SEC staff, the Registrant, or a security holder of the Registrant, full information regarding the number of shares sold at each separate price within the range.

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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