

# KAISER ALUMINUM CORP

Reported by  
**OSBORNE ALFRED E JR**

## FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 06/16/17 for the Period Ending 06/14/17

Address	27422 PORTOLA PARKWAY, SUITE 200 FOOTHILL RANCH, CA 92610-2831
Telephone	949-614-1740
CIK	0000811596
Symbol	KALU
SIC Code	3350 - Rolling, Drawing, And Extruding Of Nonferrous
Industry	Aluminum
Sector	Basic Materials
Fiscal Year	12/31

# FORM 4

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

OMB APPROVAL  
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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 or  
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
<b>OSBORNE ALFRED E JR</b>		<b>KAISER ALUMINUM CORP [ KALU ]</b>		<input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
<b>C/O KAISER ALUMINUM CORP., 27422 PORTOLA PARKWAY SUITE 200</b>		<b>6/14/2017</b>			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
<b>FOOTHILL RANCH, CA 92610</b>				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)					

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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	6/14/2017		A		1313 (1)	A	\$0	16697	D	
Common Stock, par value \$0.01 per share	6/14/2017		A		925 (2)	A	\$83.77 (3)	17622	D	
Common Stock, par value \$0.01 per share								3500	I	By Keogh Plan
Common Stock, par value \$0.01 per share								500	I	By the Rahnasto/Osborne Revocable Trust U/A DTD 11/07/1999

**Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)**

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

### Explanation of Responses:

- Grant to the reporting person of restricted stock under the Kaiser Aluminum Corporation 2016 Equity and Incentive Compensation Plan. All restrictions will lapse on June 14, 2018.
- Stock received by the reporting person under the Kaiser Aluminum Corporation 2016 Equity and Incentive Compensation Plan at such person's election in lieu of all or a portion of the reporting person's annual cash retainer for serving as a member of the Board of Directors of Kaiser Aluminum Corporation, lead independent director or chair of a committee of the Board of Directors.
- Equal to the average of the closing prices of the Issuer's common stock as reported by the Nasdaq Stock Market, LLC for the twenty trading days prior to June 14, 2017.

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>OSBORNE ALFRED E JR C/O KAISER ALUMINUM CORP. 27422 PORTOLA PARKWAY SUITE 200 FOOTHILL RANCH, CA 92610</b>	X			

### Signatures

/s/ Cherrie I. Tsai, with power of attorney for Alfred E. Osborne, Jr.

6/16/2017

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

\* 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).

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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