

DOUGLAS KEVIN
Form 4
April 27, 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 *
DOUGLAS KEVIN

2. Issuer Name and Ticker or Trading Symbol
WESTPORT INNOVATIONS INC
[WPRT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

____ Director
____ Officer (give title below)
____ 10% Owner
____ Other (specify below)
13(d)(3) group

125 E. SIR FRANCIS DRAKE
BLVD., STE 400

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

(Street)

LARKSPUR, CA 94939

(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)
				(A) or (D)	Price		
Common Stock	04/24/2012		X	100 A	\$ 38 3,068,315	I (2) (3)	By James Douglas and Jean Douglas Irrevocable Descendants' Trust
Common Stock					2,530,353	D (1) (2)	
Common Stock					1,605,075	I (2) (4)	By Douglas Family Trust

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Common Stock	922,546	I <u>(2)</u> <u>(5)</u>	By James E. Douglas III
Common Stock	601,839	I <u>(2)</u> <u>(6)</u>	By KGD 2010 Annuity Trust V
Common Stock	601,839	I <u>(2)</u> <u>(7)</u>	By MMD 2010 Annuity Trust V

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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Put Option (obligation to buy)	\$ 38	04/24/2012		X	1	04/04/2012 05/19/2012	Common Stock	100
Put Option (obligation to buy)	\$ 38					04/04/2012 05/19/2012	Common Stock	40,000
Put Option (obligation to buy)	\$ 38					04/04/2012 05/19/2012	Common Stock	17,000
Put Option (obligation to buy)	\$ 38					04/04/2012 05/19/2012	Common Stock	10,000
Put Option (obligation to buy)	\$ 30	04/25/2012		S	400	04/25/2012 06/16/2012	Common Stock	40,000

to buy)

Put Option (obligation to buy)	\$ 30	04/25/2012	S	330	04/25/2012	06/16/2012	Common Stock	33,000
Put Option (obligation to buy)	\$ 30	04/25/2012	S	170	04/25/2012	06/16/2012	Common Stock	17,000
Put Option (obligation to buy)	\$ 30	04/25/2012	S	100	04/25/2012	06/16/2012	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DOUGLAS KEVIN 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939		X		13(d)(3) group
DOUGLAS FAMILY TRUST 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939		X		13(d)(3) group
JAMES & JEAN DOUGLAS IRREVOCABLE DESCENDANTS TRUST 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939		X		13(d)(3) group
DOUGLAS JAMES E III 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939		X		13(d)(3) group
KGD 2010 Annuity Trust V 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939		X		13(d)(3) group
MMD 2010 Annuity Trust V 125 E. SIR FRANCIS DRAKE BLVD., STE 400 LARKSPUR, CA 94939		X		13(d)(3) group

Signatures

/s/ Eileen Wheatman, attorney in fact for Kevin Douglas	04/27/2012
**Signature of Reporting Person	Date
/s/ Eileen Wheatman, attorney in fact for Douglas Family Trust	04/27/2012
**Signature of Reporting Person	Date

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/s/ Eileen Wheatman, attorney in fact for James Douglas and Jean Douglas Irrevocable Descendants? Trust	04/27/2012
**Signature of Reporting Person	Date
/s/ Eileen Wheatman, attorney in fact for James E. Douglas III	04/27/2012
**Signature of Reporting Person	Date
/s/ Eileen Wheatman, attorney in fact for KGD 2010 Annuity Trust V	04/27/2012
**Signature of Reporting Person	Date
/s/ Eileen Wheatman, attorney in fact for MMD 2010 Annuity Trust V	04/27/2012
**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).
- (1) These shares are held directly and jointly by Kevin Douglas and his wife, Michelle Douglas.
Each of the reporting persons hereunder (individually, a "Reporting Person" and collectively the "Reporting Persons") may be deemed a member of a "group" within the meaning of Section 13(d)(3) of the Securities and Exchange Act of 1934, as amended (the "Exchange Act") or Rule 13d-5 promulgated under the Exchange Act, with one or more of the other Reporting Persons. Although the Reporting Persons are reporting such securities as if they were members of a "group", the filing of this Form 4 shall not be deemed an admission by any Reporting Person that such Reporting Person is a beneficial owner of any securities other than those directly held by such Reporting Person.
 - (2) These shares are held directly by the James Douglas and Jean Douglas Irrevocable Descendants' Trust and indirectly by Kevin Douglas.
 - (3) Kevin Douglas and Michelle Douglas, husband and wife, are each a co-trustee of the James Douglas and Jean Douglas Irrevocable Descendants' Trust.
 - (4) These shares are held directly by the Douglas Family Trust and indirectly by Kevin Douglas. James E. Douglas, Jr. and Jean A. Douglas, husband and wife, are each a co-trustee of the Douglas Family Trust.
 - (5) These shares are held directly by James E. Douglas III and indirectly by Kevin Douglas.
 - (6) These shares are held directly by the KGD 2010 Annuity Trust V, a grantor-retained annuity trust of which Kevin Douglas is the sole trustee, and indirectly by Kevin Douglas.
 - (7) These shares are held directly by the MMD 2010 Annuity Trust V, a grantor-retained annuity trust of which Michelle Douglas is the sole trustee, and indirectly by Michelle Douglas and Kevin Douglas.

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.