

Oelking Roy
Form 3
March 25, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Oelking Roy		(Month/Day/Year)	KBR, INC. [KBR]	
(Last)	(First)	(Middle)	03/15/2011	
601 JEFFERSON STREET		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
HOUSTON,Â TXÂ 77002		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		<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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	12,772	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		(I) (Instr. 5)	
Stock Option <u>(1)</u>	03/06/2010	03/06/2019	Common Stock	6,240	\$ 11.71	D	Â
Stock Option <u>(2)</u>	03/11/2011	03/10/2020	Common Stock	5,523	\$ 21.19	D	Â
Stock Option <u>(3)</u>	03/09/2012	03/09/2021	Common Stock	7,803	\$ 33.65	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Oelking Roy 601 JEFFERSON STREET HOUSTON, TX 77002	Â	Â	Â Group President, Hydrocarbons	Â

Signatures

Jeffrey B. King,
Attorney-in-Fact

03/24/2011

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This stock option grant made on March 6, 2009, vests over three years. With respect to this grant, 4,160 stock options have already vested; the remaining 2,080 stock options will vest on March 6, 2012.

(2) This stock option grant made on March 10, 2010, vests over three years. With respect to this grant, 1,874 stock options have already vested; an additional 1,874 stock options will vest on March 10, 2012, and the remaining 1,875 stock options will vest on March 10, 2013.

(3) This stock option grant made on March 9, 2011, vests over three years. With respect to this grant, 2,601 stock options will vest on March 9, 2012; an additional 2,601 stock options will vest on March 9, 2013, and the remaining 2,601 stock options will vest on March 9, 2014.

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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