

KBR, INC.
Form 3
May 17, 2007

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 GENDELL JEFFREY L ET AL | | | (Month/Day/Year) | KBR, INC. [KBR] | |
| (Last) | (First) | (Middle) | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 200 PARK AVENUE SUITE 3900 | | | | (Check all applicable) | |
| (Street) | | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| NEW YORK,Â NYÂ 10166 | | | | <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| (City) | (State) | (Zip) | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

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 | 16,961,776 | I | See Footnotes <u>(1)</u> <u>(2)</u> |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|-------------------------------------------------------|
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------|-------------------------------------------------------|

| | | | | | |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GENDELL JEFFREY L ET AL 200 PARK AVENUE SUITE 3900 NEW YORK, NY 10166 | Â | Â X | Â | Â |

Signatures

/s/ Jeffrey L.
Gendell

05/17/2007

__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) The Reporting Person is the managing member of Tontine Management, L.L.C. ("TM"), a Delaware limited liability company, the general partner of Tontine Partners, L.P. ("TP"), a Delaware limited partnership. The Reporting Person is also the managing member of Tontine Overseas Associates, L.L.C., a Delaware limited liability company ("TOA"), the investment adviser to Tontine Overseas Fund Ltd., a Cayman Islands Corporation ("TOF") and certain separately managed accounts.
- The Reporting Person directly owns 0 shares of the Common Stock. TM and TOA directly own 0 shares of Common Stock. TP directly owns 10,599,951 shares of Common Stock. TOF directly owns 5,955,930 shares of Common Stock. The separately managed accounts directly own 405,895 shares of Common Stock. All of the foregoing shares of Common Stock may be deemed to be beneficially owned by the Reporting Person. The Reporting Person disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by the Reporting Person or representing the Reporting Person's pro rata interest in, and interest in the profits of, TM, TP, TOA, TOF and the separately managed accounts.

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.