SEC For	m 4 FORM	4	UNITI	ED ST	ATE	s se	ECL				EXCHA	NGE (СОММІ	SSION	_				
						Washington, D.C. 20549										OMB APPROVAL			
Check	this box if no lo	onger subject to	ENT	IT OF CHANGES IN BENEFICIAL OWNERSHIP										OMB Number: 3235-0287					
Section 16. Form 4 or Form 5 obligations may continue. See							f pursuant to Section 16(a) of the Securities Exchange Act of 1934									Estimated average burden hours per response: 0.5			
Instruc	tion 1(b).			F							irities Exchai Company Act		1934						
1. Name and Address of Reporting Person [*] Watzinger Gerhard															5. Relationship of Reporting F (Check all applicable) X Director			suer wner	
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year) 12/28/2020									Officer (give title Other (specify below) below)				
		KE HOLDINGS																	
150 MATHILDA PLACE, SUITE 300														6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)						l l									e) X Form filed by One Reporting Person				
SUNNYVALE CA 94086														Form filed by More than One Reporting					
(City)	(S	tate)	(Zip)		-	Person													
		Tal	ole I - N	on-Der	ivativ	e Se	curi	ties Ac	quire	d, D	isposed (of, or Be	eneficial	y Owned					
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/					Execution Dat						es Acquired (A) or Of (D) (Instr. 3, 4 and 5		5. Amount of Securities Beneficially Owned Following Reported		Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) or (D)	Price	Reporte Transac (Instr. 3	tion(s)			(Instr. 4)	
Class A common stock 12/28/20				/2020	20		С		30,000	Α	(1)	31,	7 85 ⁽²⁾		D				
Class A common stock 12/28/20				/2020	20			S		25,011	D	\$224.89	224.89 ⁽³⁾ 6,7			D			
Class A common stock 12/28/20				/2020)20			S		4,089	D	\$226.45	(4) 2,6	85 ⁽²⁾		D			
Class A common stock 12/28/20				/2020	020			S		900	D	\$226.8	7 1,7	′85 ⁽²⁾		D			
			Table II	- Deriv (e.a	ative puts.	Secu calls	uriti s. wa	es Acq arrants	uired, s. opti	Dis ons	posed of converti	, or Ber	neficially urities)	Owned					
	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deer Executio if any (Month/E	ned	4. Transa	4. Transaction Code (Instr.		5. Number of		6. Date Exercisable a Expiration Date (Month/Day/Year)		7. Title ar of Securi Underlyir	nd Amount ties ng e Security	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e Ownersh s Form: Illy Direct (D or Indirec g (I) (Instr.		Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercis	able	Expiration Date	Title	Amount or Number of Shares						
Class B common stock	\$0	12/28/2020			С			30,000	(5)		(5)	Class A common stock	30,000	\$0	0		D		
Class B common stock	\$0								(5)		(5)	Class A common stock	100,000		100,0	00	Ι	By Clavius AP, LLC ⁽⁶⁾	

Explanation of Responses:

\$<mark>0</mark>

1. Class B common stock convert into Class A common stock on a one-for-one basis.

2. Includes shares to be issued in connection with the vesting of one or more restricted stock units ("RSUs").

3. This transaction was executed in multiple trades at prices ranging from \$224.79 to \$225.76. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

(5)

4. This transaction was executed in multiple trades at prices ranging from \$225.79 to \$226.75. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

5. Each share of Class B common stock is convertible at any time at the option of the Reporting Person into one share of Class A common stock and has no expiration date. All shares of Class B common stock will automatically convert into shares of Class A common stock upon the occurrence of certain specified events.

6. The Reporting Person disclaims beneficial ownership of the shares except to the extent of his pecuniary interest in such shares.

Remarks:

Class B

common

stock

All transactions were executed pursuant to a Rule 10b5-1 plan entered into by the Reporting Person.

/s/ Remie Solano, as Attorneyin-Fact for Gerhard Watzinger 12/30/2020 By Clavius

Capital LLC⁽⁶⁾

I

395,000

** Signature of Reporting Person Date

Class A

common

stock

(5)

395,000

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

 \ast 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.

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 Number.