STINE ROBERT A

Form 4

January 25, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB ,

Number: 3235-0287

OMB APPROVAL

Expires: January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

Tejon Ranch Co.

Common Stock

01/25/2005

(Print or Type Responses)

1. Name and Address of Reporting Person * STINE ROBERT A			2. Issuer Name and Ticker or Trading				5. Relationship of Reporting Person(s) to		
						Issuer			
			TEJON RANCH CO [TRC]				(Check all applicable)		
rst) (Mi	iddle) 3. Date	3. Date of Earliest Transaction							
	`	(Month/Day/Year) 01/25/2005				X Director 10% OwnerX Officer (give title Other (specify below) President / CEO			
(Street) 4. If Am			Amendment, Date Original				6. Individual or Joint/Group Filing(Check		
							Applicable Line) _X_ Form filed by One Reporting Person		
						Person	nore than One Re	porung	
ate) (Z	Zip) Ta	ble I - Non-I	Perivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
nsaction Date	2A. Deemed	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of	
h/Day/Year)	Execution Date, it			•		Securities	Form: Direct		
	any	Code (Instr. 3, 4 and 5)			5)	Beneficially	Beneficial		
	(Month/Day/Year	(Instr. 8)					` '	Ownership	
				(A) or		Reported Transaction(s)	(Instr. 4)	(Instr. 4)	
		Code V	Amount	(D)	Price	(Instr. 3 and 4)			
5/2005		M	6,000	A	\$ 20.25	32,265	D		
r	eet) (Mage and the second sec	Symbol TEJON (Middle) 3. Date (Month/O1/25/2 eet) 4. If Am Filed(Middle) tite) (Zip) Tall (Saction Date 2A. Deemed 1/Day/Year) Execution Date, if any (Month/Day/Year)	Symbol TEJON RANCH (Middle) 3. Date of Earliest Tr (Month/Day/Year) 01/25/2005 4. If Amendment, Da Filed(Month/Day/Year) (Size of Earliest Tr (Month/Day/Year) 01/25/2005 4. If Amendment, Da Filed(Month/Day/Year) (Size of Earliest Tr (Month/Day/Year) 4. If Amendment, Da Filed(Month/Day/Year) (Size of Earliest Tr (Month/Day/Year) 4. If Amendment, Da Filed(Month/Day/Year) (Size of Earliest Tr (Month/Day/Year) (Instr. 8)	Symbol TEJON RANCH CO [TR st) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 01/25/2005 4. If Amendment, Date Origina Filed(Month/Day/Year) tte) (Zip) Table I - Non-Derivative (saction Date 2A. Deemed 3. 4. Securi (Day/Year) Execution Date, if Transaction(A) or Dany (Month/Day/Year) (Instr. 8) Code V Amount	Symbol TEJON RANCH CO [TRC] st) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 01/25/2005 eet) 4. If Amendment, Date Original Filed(Month/Day/Year) tte) (Zip) Table I - Non-Derivative Secur (saction Date 2A. Deemed 3. 4. Securities An/Day/Year) Execution Date, if Transaction(A) or Dispose any Code (Instr. 3, 4 and (Month/Day/Year) (Instr. 8) (A) or Code V Amount (D)	Symbol TEJON RANCH CO [TRC] sst) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 01/25/2005 eet) 4. If Amendment, Date Original Filed(Month/Day/Year) tte) (Zip) Table I - Non-Derivative Securities Acquiseaction Date 2A. Deemed 3. 4. Securities Acquired Transaction(A) or Disposed of (D) any Code (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) or Code V Amount (D) Price	Symbol TEJON RANCH CO [TRC] (Check St) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) O1/25/2005 4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) X_ Form filed by Mack Person (Zip) Table I - Non-Derivative Securities Acquired, Disposed of Mack Day/Year) (Zip) Table I - Non-Derivative Acquired Securities Acquired Applicable Line) (Nonth/Day/Year) Execution Date 2A. Deemed 3. 4. Securities Acquired Securities Acquired Securities Acquired (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8) (A) Or Code (Instr. 3, 4 and 5) Owned Following Reported Transaction(s) (Instr. 3 and 4)	Symbol TEJON RANCH CO [TRC] (Check all applicable st) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) O1/25/2005 (Middle) 3. Date of Earliest Transaction (Month/Day/Year) O1/25/2005 (Middle) 3. Date of Earliest Transaction (Month/Day/Year) O1/25/2005 (Check all applicable incomplete incomplet	

6,000 D

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

S

Persons who respond to the collection of information contained in this form are not (9-02)

 $D^{(1)}$

32,265

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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. Transacti Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Tejon Ranch Co. Incentive Stock Option (2)	\$ 20.32	01/25/2005		M		6,000	01/23/2001	01/22/2011	Tejon Ranch Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
STINE ROBERT A							
P.O. BOX 1000	X		President / CEO				
I FRFC 93243							

Signatures

Robert A. Stine 01/25/2005

**Signature of 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 in the name of Robert A. and Betty C. Stine, as trustees for the Stine Family Trust.
- (2) Transaction occurred per a 10b5-1 trading plan.

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