

PEDDICORD ROBERT C

Form 4

February 15, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PEDDICORD ROBERT C

(Last) (First) (Middle)

11601 WILSHIRE
BOULEVARD, 4TH FLOOR

(Street)

LOS ANGELES, CA 90025-1740

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ARDEN REALTY INC [ARI]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2005

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

Senior VP-Leasing & Prop Ops

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)
Common stock	02/14/2005		M	10,000 A	\$ 25.6 89,688	D	
Common stock	02/14/2005		S	10,000 D	<u>11</u> 79,688	D	
Common stock	02/14/2005		M	7,120 A	\$ 20.81 86,808	D	
Common stock	02/14/2005		S	7,120 D	<u>21</u> 79,688	D	

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

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SEC 1474
(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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 25.6	02/14/2005		M		10,000		02/14/2003 ⁽³⁾	02/14/2012	common stock	10,000
Stock option (right to buy)	\$ 20.81	02/14/2005		M		7,120		01/28/2004 ⁽⁴⁾	01/28/2013	common stock	7,120

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEDDICORD ROBERT C 11601 WILSHIRE BOULEVARD 4TH FLOOR LOS ANGELES, CA 90025-1740			Senior VP-Leasing & Prop Ops	

Signatures

/s/ Robert C.

Peddicord

02/15/2005

__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) 5,100 shares sold at \$35.10; 1,900 shares sold at \$35.00; 1,200 shares sold at \$35.01; 500 shares sold at \$35.02; 1,300 shares sold at \$35.03;

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- (2) 200 shares sold at \$35.03; 600 shares sold at \$35.11; 2,400 shares sold at \$35.12; 200 shares sold at \$35.14; 2,100 shares sold at \$35.15; 300 shares sold at \$35.16; 500 shares sold at \$35.18; 700 shares sold at \$35.19; 120 shares sold at \$35.21;
- (3) Option vests in three (3) equal annual installments commencing February 14, 2003
- (4) Option vests in five (5) equal annual installments commencing January 28, 2004

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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