

TEJON RANCH CO
Form 4
February 29, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

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

(Last) (First) (Middle)
900 3RD AVENUE
(Street)
NEW YORK, NY 10022
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TEJON RANCH CO [TRC]

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
Tejon Ranch Co. Common Stock	02/27/2008		M	2,472 A	\$ 24.5 2,472	D	
Tejon Ranch Co. Common Stock ⁽¹⁾	02/27/2008		W	0 ⁽¹⁾ A	\$ 0 585,083	I	Investment Partnership

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

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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. 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)	Amount or Number of Shares
Tejon Ranch Co Restricted Stock Units ⁽¹⁾	<u>(1)</u>	02/27/2008 ⁽¹⁾	<u>(1)</u>	A ⁽¹⁾	0	<u>(1)</u> <u>(1)</u>	Tejon Ranch Co Common Stock	0
Tejon Ranch Co Common Stock Options	\$ 24.5	02/27/2008	<u>(1)</u>	M	2,472	02/28/1998 02/27/2008	Tejon Ranch Co Common Stock	2,472

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RUOCCO ROBERT C 900 3RD AVENUE NEW YORK, NY 10022			X	

Signatures

/s/ Robert C.
Ruocco

02/29/2008

**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) No new stock grants were granted. This is for information and update purposes only.

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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