

PRENTISS PROPERTIES TRUST/MD
Form 4
January 09, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RIGGS LEONARD M JR

2. Issuer Name and Ticker or Trading Symbol
PRENTISS PROPERTIES TRUST/MD [PP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
3890 WEST NORTHWEST HIGHWAY, SUITE 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2006

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

DALLAS, TX 75220

(City) (State) (Zip)

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

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)
			Code	V	Amount	(D)	Price
Common Shares	01/05/2006		D		29,265	D	0

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

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.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: PRENTISS PROPERTIES TRUST/MD - Form 4

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)	8. Amount or Number of Shares
Stock Options	\$ 31.35	01/05/2006		D	7,500	<u>(2)</u> 07/01/2012	Common Shares	7,500
Stock Options	\$ 29.99	01/05/2006		D	7,500	<u>(3)</u> 07/01/2013	Common Shares	7,500
Stock Options	\$ 33.52	01/05/2006		D	7,500	<u>(4)</u> 07/01/2014	Common Shares	7,500
Stock Options	\$ 36.44	01/05/2006		D	7,500	<u>(5)</u> 07/01/2015	Common Shares	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIGGS LEONARD M JR 3890 WEST NORTHWEST HIGHWAY SUITE 400 DALLAS, TX 75220				Trustee

Signatures

Gregory S. Imhoff (POA on File) Leonard M. Riggs, Jr. 01/09/2006

**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) These shares were held directly and will be exchanged for the merger consideration of \$21.50 per share and 20,192 shares of BDN having a market value of \$584,558 on the date of the merger.
- This option, which vested when issued on July 1, 2002, was canceled in the merger in exchange for a cash payment of \$72,975.00,
- (2) representing the number of unexercised shares relating to such option times the difference between the per share exercise price of the option and the per share cash value of the merger consideration \$41.08 per share.
- This option, which vested when issued on July 1, 2003, was canceled in the merger in exchange for a cash payment of \$83,175.00,
- (3) representing the number of unexercised shares relating to such option times the difference between the per share exercise price of the option and the per share cash value of the merger consideration \$41.08 per share.

Edgar Filing: PRENTISS PROPERTIES TRUST/MD - Form 4

- This option, which vested when issued on July 1, 2004, was canceled in the merger in exchange for a cash payment of \$56,700.00,
- (4) representing the number of unexercised shares relating to such option times the difference between the per share exercise price of the option and the per share cash value of the merger consideration \$41.08 per share.

- This option, which vested when issued on July 1, 2005, was canceled in the merger in exchange for a cash payment of \$34,800.00,
- (5) representing the number of unexercised shares relating to such option times the difference between the per share exercise price of the option and the per share cash value of the merger consideration \$41.08 per share.

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.