

PRICE LEGACY CORP  
Form 4  
December 21, 2004

**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 \*  
**GOLDBERG CHARLES**

(Last) (First) (Middle)

17140 BERNARDO CENTER  
DRIVE, SUITE 300

(Street)

SAN DIEGO, CA 92128

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PRICE LEGACY CORP [PLRE]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/21/2004**

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)
Common Stock	12/21/2004		D	(A) or (D) 5,830 (1)	(2) 0	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)**

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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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Option (right to buy)	\$ 15.6 <sup>(1)</sup>	03/11/2004		A	2,500 <sup>(1)</sup>	<sup>(3)</sup> 03/11/2014	Common Stock	2,500 <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDBERG CHARLES 17140 BERNARDO CENTER DRIVE SUITE 300 SAN DIEGO, CA 92128	X			

## Signatures

/s/ Charles L. Goldberg  
Date: 12/21/2004

\*\*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) Reflects the effect of a 1-for-4 reverse stock split of the Issuer's common stock effected on March 12, 2004.

(2) These shares were disposed of pursuant to the Agreement and Plan of Merger dated August 24, 2004, as amended, by and among the Issuer, PL Retail LLC and PI Acquisition Corp. (the "Merger Agreement") in exchange for a cash payment of \$19.097 per share.

(3) This option, which was fully vested at issuance, was cancelled pursuant to the Merger Agreement in exchange for cash payment of \$8,742.50, representing the number of shares of the Issuer's common stock subject to such option multiplied by the amount by which the cash consideration per share to be paid in the merger (\$19.097) exceeded the exercise price of the option.

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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