

PEDDICORD ROBERT C
 Form 4
 February 15, 2005

FORM 4

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

OMB APPROVAL

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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 *
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
 Officer (give title below) Other (specify below)
Senior VP-Leasing & Prop Ops

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price | | |
| Common stock | 02/14/2005 | | M | | 10,000 A \$ 25.6 | 89,688 | D |
| Common stock | 02/14/2005 | | S | | 10,000 D 1 | 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 2 | 79,688 | D |

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

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(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) | 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.

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.