

PRICE LEGACY CORP

Form 4

November 22, 2004

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**PRICE SOL**

(Last) (First) (Middle)

7979 IVANHOE AVENUE, SUITE  
520

(Street)

LA JOLLA, CA 92037

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

**PRICE LEGACY CORP [PLRE]**

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

11/18/2004

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect Beneficial<br>Ownership<br>(Instr. 4)               |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|------------------------------------------------------------------------------|
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | 2,045,152                                                                                                          | I                                                                       | As a director<br>of the Price<br>Family<br>Charitable<br>Fund <sup>(1)</sup> |
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | 3,166,194 <sup>(3)</sup>                                                                                           | I                                                                       | As a<br>co-manager of<br>The Price<br>Group LLC <sup>(2)</sup>               |
| Common<br>Stock                       |                                         |                                                             |                                      | (A)<br>or<br>(D)                                                           | 122,498                                                                                                            | I                                                                       | As a director<br>of San Diego<br>Revitalization                              |

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|              |            |  |   |       |   |                              |                  |                                                                                                    |
|--------------|------------|--|---|-------|---|------------------------------|------------------|----------------------------------------------------------------------------------------------------|
| Common Stock |            |  |   |       |   | 4,200,000                    | I                | Corp. <sup>(1)</sup><br>As trustee of the Price Family Charitable Trust UTD 3/13/84 <sup>(2)</sup> |
| Common Stock | 11/18/2004 |  | S | 3,000 | D | \$ 19 172,525 <sup>(5)</sup> | D <sup>(4)</sup> |                                                                                                    |
| Common Stock | 11/19/2004 |  | S | 1,000 | D | \$ 19 171,525 <sup>(6)</sup> | D <sup>(4)</sup> |                                                                                                    |

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)

| 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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable                                         | Expiration Date                                               | Title                                      | Amount or Number of Shares                                                                      |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships                    |
|---------------------------------------------------------------------|----------------------------------|
|                                                                     | Director 10% Owner Officer Other |
| PRICE SOL<br>7979 IVANHOE AVENUE<br>SUITE 520<br>LA JOLLA, CA 92037 | X                                |

## Signatures

/s/ Sol Price

11/22/2004

\_\_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) The reporting person disclaims beneficial ownership of these securities.
- (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest (if any) therein.
- (3) Includes securities held by TPG Sherman LLC, an entity for which The Price Group LLC serves as manager.
- (4) As trustee for the Sol & Helen Price Trust UTD 2/20/70 ("SHPT").  
This total reflects the number of shares of Common Stock of Price Legacy Corporation ("Price Legacy Common Stock") directly owned
- (5) by the reporting person, as trustee of SHPT, after giving effect to all transactions on November 18, 2004. This total does not give effect to any transactions after November 18, 2004.
- (6) This total reflects the number of shares of Price Legacy Common Stock directly owned by the reporting person, as trustee of SHPT, after giving effect to all transactions on November 18, 2004 and November 19, 2004.

### Remarks:

This Form 4 is being filed to report two transactions pursuant to which an aggregate of 4,000 shares of Price Legacy Common the reporting person, as trustee of SHPT, were sold. After giving effect to these two transactions, the reporting person directly of SHPT, 171,525 shares of Price Legacy Common Stock.

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.