

COLEMAN VICTOR J
Form 4
November 12, 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 *
COLEMAN VICTOR J

(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)
11/10/2004

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)
President & COO

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 Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common stock	11/10/2004		M		42,700	A	\$ 25.5	505,862	D ⁽¹⁾
Common stock	11/10/2004		S		42,700	D	\$ 34.7838	463,162	D ⁽¹⁾
Common stock	11/11/2004		M		87,300	A	\$ 25.5	550,462	D ⁽¹⁾
Common stock	11/11/2004		S		87,300	D	\$ 34.7538	463,162	D ⁽¹⁾

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)

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)	\$ 25.5	11/10/2004		M	42,700	07/27/2001 ⁽²⁾ 07/27/2010	common stock	42,700
Stock option (right to buy)	\$ 25.5	11/11/2004		M	87,300	07/27/2001 ⁽²⁾ 07/27/2010	common stock	87,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COLEMAN VICTOR J 11601 WILSHIRE BOULEVARD 4TH FLOOR LOS ANGELES, CA 90025-1740	X		President & COO	

Signatures

/s/ David A. Swartz David A. Swartz POA for Victor J. Coleman

11/10/2004

**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) In addition, 1,000 shares are held indirectly by the reporting person by trust.

(2) Option vests in three (3) equal annual installments commencing July 27, 2001

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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