#### ARDEN REALTY INC

Form 4

March 10, 2005

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* DAVIS RICHARD S

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

ARDEN REALTY INC [ARI]

03/10/2005

(First) (Middle) (Last)

(Street)

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

Director 10% Owner X\_ Officer (give title \_ Other (specify

11601 WILSHIRE BOULEVARD, 4TH FLOOR

4. If Amendment, Date Original

Senior Vice President-CFO 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting Person

below)

LOS ANGELES, CA 90025

| (City)                               | (State)                              | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |                 |  |     |               |  |  |   |  |  |
|--------------------------------------|--------------------------------------|--|-----------------|--|-----|---------------|--|--|---|--|--|
| 1.Title of<br>Security<br>(Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year)                      | Code (Instr. 8) | 4. Securities Acquired (A) stioner Disposed of (D) (Instr. 3, 4 and 5)  (A) or |     |               | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |  |  |
| Common stock                         | 03/10/2005                           |  | Code V<br>M     | Amount 10,000  | (D) | Price \$ 25.6 | 91,288   | D  |   |  |  |
| Common stock                         | 03/10/2005                           |  | S               | 10,000   | D   | \$<br>35.3286 | 81,288   | D  |   |  |  |

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

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | 5. Number of tionDerivative 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) |                                     |
|---|---|--------------------------------------|---|--|---|-------|--|-----------------|---|-------------------------------------|
|   |   |                                      |   | Code V                                 | (A) (   | (D)   | Date<br>Exercisable                                      | Expiration Date | Title   | Amount<br>or<br>Number<br>of Shares |
| Stock<br>option<br>(right to<br>buy)                | \$ 25.6   | 03/10/2005                           |   | M                                      | 10  | ),000 | 02/14/2003   | 02/14/2012(1)   | common<br>stock   | 10,000                              |

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

DAVIS RICHARD S

11601 WILSHIRE BOULEVARD

4TH FLOOR

LOS ANGELES, CA 90025

Senior Vice
President-CFO

## **Signatures**

/s/ Richard S. 03/10/2005 Davis

\*\*Signature of Date
Reporting Person

## **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) Option vests in three (3) equal annual installments commencing February 14, 2003

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.

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