Edgar Filing: Georgino Damian C - Form 4

Form 4											
March 05, 2009	Л								OMB AF	PROVAL	
	UNITE	D STATES		ΓIES AN ington, D			JE CO	OMMISSION	OMB Number:	3235-0287	
Check this b if no longer subject to Section 16. Form 4 or		x STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES								Expires: January 31 2005 Estimated average burden hours per response 0.5	
Form 5 obligations may continu <i>See</i> Instructi 1(b).	e. Section 1	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 Res	ponses)										
Georgino Damian C Symbol				Name and Ticker or Trading				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	[PICO]										
(Last) (First) (Middle) 3. Date of E (Month/Day 875 PROSPECT STREET, SUITE 03/03/200 301								Director 10% Owner Officer (give title Other (specify below) Exec VP & Chief Legal Officer			
(Street) 4. If Amend Filed(Month/				lment, Date Original /Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
LA JOLLA, C	A 92037-426	54						Form filed by More Person			
(City)	(State)	(Zip)	Table I	- Non-Der	ivative Sec	uritie	s Acqu	ired, Disposed of,	or Beneficiall	y Owned	
1.Title of Security (Instr. 3)	2. Transaction (Month/Day/Y	ear) Execut any	eemed ion Date, if n/Day/Year)	Code	n(A) or Dis (D)	posed	of	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)	
COMMON STOCK (1)	03/03/2009			А	80,000	A	\$0	80,000	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

1. Title Derivati Security (Instr. 3	ve Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transact Code (Instr. 8)	Securities Acquired (A) or Disposed of (D)	3	Date	7. Title Amour Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name	/ Address	Relationships							
L B	Director	10% Owner	Officer	Other					
Georgino Damian C 875 PROSPECT STR SUITE 301 LA JOLLA, CA 9203			Exec VP & Chief Legal Officer						
Signatures									
Damian C. Georgino	03/05/2009								
<u>**</u> 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) Restricted stock units will vest in their entirety on March 3, 2012. Each restricted stock unit represents a contingent right to recieve one share of PICO common stock upon vesting of the unit if such reporting person remains employed by PICO through the vesting date.

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.