

Khoury John  
 Form 3  
 February 10, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
 Wesley Capital Partners, LLC  
 (Last) (First) (Middle)

2. Date of Event Requiring Statement  
 (Month/Day/Year)  
 02/01/2006

3. Issuer Name and Ticker or Trading Symbol  
 TEJON RANCH CO [TRC]

4. Relationship of Reporting Person(s) to Issuer

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

C/O WESLEY CAPITAL  
 MANAGEMENT, LLC, 535  
 MADISON AVENUE, 26TH  
 FLOOR  
 (Street)

(Check all applicable)

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

NEW YORK, NY 10022  
 (City) (State) (Zip)

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 Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities<br>Beneficially Owned<br>(Instr. 4) | 3. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 5) |
|------------------------------------|---|---|---|
| Common Stock                       | 1,874,966   | I   | Please see footnote. <sup>(1)</sup>                         |
| Common Stock                       | 358,264   | I   | Please see footnote <sup>(2)</sup>                          |

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

SEC 1473 (7-02)

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

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| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br><small>(Month/Day/Year)</small> | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|---|--|--|--|---|
|   | Date<br>Exercisable   | Expiration<br>Date   | Title  | Amount or<br>Number of<br>Shares   |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Wesley Capital Partners, LLC<br>C/O WESLEY CAPITAL MANAGEMENT, LLC<br>535 MADISON AVENUE, 26TH FLOOR<br>NEW YORK, NY 10022 | ^             | ^ X       | ^       | ^     |
| Khoury John<br>C/O WESLEY CAPITAL MANAGEMENT, LLC<br>535 MADISON AVENUE, 26TH FLOOR<br>NEW YORK, NY 10022                  | ^             | ^ X       | ^       | ^     |
| WRUBEL ARTHUR<br>535 MADISON AVE<br>26TH FLOOR<br>NEW YORK, NY 10022   | ^             | ^ X       | ^       | ^     |

## Signatures

|  |            |
|--|------------|
| Wesley Capital Partners, LLC /s/ Arthur Wrubel /s/ John Khoury | 02/10/2006 |
| __Signature of Reporting Person                                | Date       |
| /s/ John Khoury  | 02/10/2006 |
| __Signature of Reporting Person                                | Date       |
| /s/ Arthur Wrubel  | 02/10/2006 |
| __Signature of Reporting Person                                | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).
- These securities are held in the accounts of unregistered private investment funds over which the Reporting Persons have investment discretion. These securities may be deemed to be beneficially owned by Wesley Capital Partners, LLC, the general partner of such unregistered private investment funds, John Khoury and Arthur Wrubel, each a managing member of Wesley Capital Management, LLC.
- (1) Such Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
  - (2) These securities are held in the accounts of unregistered private investment funds over which the Reporting Persons may be deemed to have investment discretion. These securities may be deemed to be beneficially owned by John Khoury and Arthur Wrubel, each a managing member of the unregistered private investment funds' investment manager. Such Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an

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admission that such Reporting Persons are the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.