

Khoury John  
Form 4  
April 10, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
**WESLEY CAPITAL PARTNERS, LLC**

(Last) (First) (Middle)

**717 FIFTH AVENUE, 14TH FLOOR**

(Street)

**NEW YORK, NY 10022**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**04/08/2009**

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)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 1,110,642   | I  | See Footnote (1)                  |
| Common Stock                    | 04/08/2009                           |  | J(3)                           | 67,304 D (3)  | 1,053,619   | I  | See Footnote (2)                  |
| Common Stock                    | 04/08/2009                           |  | J(3)                           | 67,304 A (3)  | 1,120,923   | I  | See Footnote (2)                  |

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**

SEC 1474 (9-02)

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 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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| WESLEY CAPITAL PARTNERS, LLC<br>717 FIFTH AVENUE<br>14TH FLOOR<br>NEW YORK, NY 10022 |               | X         |         |       |
| Khoury John<br>717 FIFTH AVENUE<br>14TH FLOOR<br>NEW YORK, NY 10022                  |               | X         |         |       |
| WRUBEL ARTHUR<br>717 FIFTH AVENUE<br>14TH FLOOR<br>NEW YORK, NY 10022                |               | X         |         |       |

## Signatures

|  |                    |
|--|--------------------|
| Wesley Capital Partners, LLC, By: /s/ Arthur Wrubel, /s/ John Khoury | 04/10/2009         |
| **Signature of Reporting Person<br>/s/ John Khoury                   | Date<br>04/10/2009 |
| **Signature of Reporting Person<br>/s/ Arthur Wrubel                 | Date<br>04/10/2009 |
| **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).

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

- (1) unregistered private investment funds, John Khoury and Arthur Wrubel, each a managing member of Wesley Capital Partners, LLC. 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.

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

- (2) 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 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.

- (3) These transactions reflect intercompany transfers of the Common Stock of the Issuer in connection with a reorganization of the private investment funds.

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.