

CARR THOMAS A  
Form 4  
May 17, 2005

**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 \*  
CARR THOMAS A

2. Issuer Name and Ticker or Trading Symbol  
CARRAMERICA REALTY CORP  
[CRE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1850 K STREET, NW, SUITE 500  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/13/2005

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

WASHINGTON,, DC 20006

(City) (State) (Zip)

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

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 or Price   |  |   |
| Common Stock                    | 05/13/2005                           |  | M                              |   | 50,000 A \$ 24  | 127,099 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 05/13/2005                           |  | S                              |   | 36,436 D \$ 34.5  | 127,099 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 05/13/2005                           |  | S                              |   | 435 D \$ 34.51  | 127,099 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 05/13/2005                           |  | S                              |   | 348 D \$ 34.52  | 127,099 <sup>(1)</sup>                                   | D   |
| Common Stock                    | 05/13/2005                           |  | S                              |   | 1,043 D \$ 34.53  | 127,099 <sup>(1)</sup>                                   | D   |

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|              |            |   |       |   |          |                    |   |
|--------------|------------|---|-------|---|----------|--------------------|---|
| Common Stock | 05/13/2005 | S | 217   | D | \$ 34.54 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 522   | D | \$ 34.55 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 217   | D | \$ 34.56 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 478   | D | \$ 34.57 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 435   | D | \$ 34.59 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 652   | D | \$ 34.6  | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 522   | D | \$ 34.61 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 348   | D | \$ 34.62 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 1,609 | D | \$ 34.63 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 1,957 | D | \$ 34.64 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 478   | D | \$ 34.65 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 348   | D | \$ 34.66 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 957   | D | \$ 34.67 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 826   | D | \$ 34.68 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 348   | D | \$ 34.69 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 304   | D | \$ 34.7  | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 348   | D | \$ 34.71 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 86    | D | \$ 34.73 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 1,000 | D | \$ 34.74 | 127,099 <u>(1)</u> | D |
| Common Stock | 05/13/2005 | S | 86    | D | \$ 34.76 | 127,099 <u>(1)</u> | D |

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

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(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)                | \$ 24  | 05/13/2005                           |  | M                              | 50,000  | 11/11/2003 11/11/2008                                    | common stock  | 50,000                     |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CARR THOMAS A<br>1850 K STREET, NW, SUITE 500<br>WASHINGTON,, DC 20006 | X             |           | CEO     |       |

## Signatures

Ann Marie Pulsch as Power of Attorney  
05/17/2005  
\*\*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) Includes 74,539 common shares and 52,560 restricted stock shares which automatically convert to common shares on a scheduled basis
- 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.