WEIL JOHN D Form 4 December 13, 2005

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** 

OMB 3235-0287 Number: January 31,

2005 Estimated average burden hours per

response... 0.5

Expires:

5. Relationship of Reporting Person(s) to

Issuer

3,333,333

Ι

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

2. Issuer Name and Ticker or Trading

PICO HOLDINGS INC/NEW

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940

See Instruction

Symbol

1(b).

WEIL JOHN D

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person \*

				[PICO]			(Check all applicable)			
(Last) (First) (Middle) 200 N. BROADWAY, SUITE 825			(N	3. Date of Earliest Transaction (Month/Day/Year) 12/12/2005			_X_ Director Officer (g below)	Officer (give title Other (specify		
				4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									ially Owned	
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution D any (Month/Day.	Oate, if	3. Transactio Code (Instr. 8)	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D)	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				Couc ,	7 mount	(b) Thee	21,041	I	Other Family
	Common Stock							5,000	I	Spouse (1)
	Common Stock							909,999	I	Limited Partnership

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

Limited

(2)

Partnership

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date		4.	5. Number	6. Date Exercis		7. Title and A	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		onof Derivative	*		Underlying S	
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Stock Appreciation	\$ 33.76	12/12/2005		A	5,000	12/12/2005	12/12/2015	Common Stock	5,000

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
WEIL JOHN D 200 N. BROADWAY SUITE 825 ST. LOUIS, MO 63102	X					

## **Signatures**

Rights

John D. Weil 12/13/2005

\*\*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) Filer disclaims any economic benefit in shares
- (2) John Weil's shares voting power over 3,333,333 shares which are owned by a limited partnership.

#### **Remarks:**

Amount of securities beneficially owned by Forsyth Joint Venture Charitable Foundation: 35,960

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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