

METCALFE NORMAN J  
 Form 4  
 January 08, 2009

**FORM 4**

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

OMB APPROVAL

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**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 \*  
**METCALFE NORMAN J**

(Last) (First) (Middle)  
 2007 BAYADERE TERRACE  
 (Street)

CORNOA DEL MAR, CA 92625

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/08/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Tejon Ranch Co Common Stock	01/08/2009		M		1,386	A	\$ 21.06
					6,419	D	

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

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

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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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Tejon Ranch Co. Restricted Stock Units	<u>(1)</u>	06/09/2008 <sup>(1)</sup>	<u>(1)</u>	<u>A<sup>(1)</sup></u>	<u>0<sup>(1)</sup></u>	<u>(1)</u>	<u>(1)</u>	Tejon Ranch Co Common Stock	0
Tejon Ranch Co. Common Stock Options	<u>(1)</u>	01/08/2009 <sup>(1)</sup>	<u>(1)</u>	M	1,386 <sup>(1)</sup>	<u>(1)</u>	01/08/2009 <sup>(1)</sup>	Tejon Ranch Co Common Stock	1,386

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
METCALFE NORMAN J 2007 BAYADERE TERRACE CORNOA DEL MAR, CA 92625				X

## Signatures

/s/ Norman Metcalfe  
Date: 01/08/2009

        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).
- (1) No new stock grants were granted. This is for information and update purposes only.

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.