

STINE ROBERT A  
Form 4  
March 21, 2011

**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 \*  
STINE ROBERT A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

P.O. BOX 1000

03/21/2011

President / CEO

(Street)

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

LEBEC, CA 93243

(City) (State) (Zip)

**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    | 03/21/2011                           |                                                    | A                              |                                                                   | 5,994                                                                                         | A                                                        | \$ 35.85                          |
|                                 |                                      |                                                    |                                |                                                                   | 98,331                                                                                        |                                                          |                                   |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | D <sup>(1)</sup>                  |
| Tejon Ranch Co. Common Stock    | 03/21/2011                           |                                                    | F                              |                                                                   | 2,798                                                                                         | D                                                        | \$ 35.85                          |
|                                 |                                      |                                                    |                                |                                                                   | 95,533                                                                                        |                                                          |                                   |
|                                 |                                      |                                                    |                                |                                                                   |                                                                                               |                                                          | D                                 |

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

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SEC 1474 (9-02)

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**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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|
| Tejon Ranch Co. Incentive Stock Option     | (2)                                                    |                                      |                                                    |                                |                                                                                         | Date Exercisable (2) Expiration Date (2)                 | Tejon Ranch Common Stock                                      | (2)                                        |

## Reporting Owners

| Reporting Owner Name / Address                     | Relationships |           |                 |       |
|----------------------------------------------------|---------------|-----------|-----------------|-------|
|                                                    | Director      | 10% Owner | Officer         | Other |
| STINE ROBERT A<br>P.O. BOX 1000<br>LEBEC, CA 93243 | X             |           | President / CEO |       |

## Signatures

/s/Robert A. Stine 03/21/2011

\*\*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) These shares are in the name of Robert A. and Betty C. Stine, as trustees for the Stine Family Trust.
- (2) No new stock options or restricted stock units 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.

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