

PRICE LEGACY CORP
Form 4
November 24, 2004

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 *
PRICE SOL

(Last) (First) (Middle)

7979 IVANHOE AVENUE, SUITE 520

(Street)

LA JOLLA, CA 92037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PRICE LEGACY CORP [PLRE]

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2004

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)
X 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 Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code V	Amount		
Common Stock					2,045,152	I	As a director of the Price Family Charitable Fund ⁽¹⁾
Common Stock					3,166,194 ⁽³⁾	I	As a co-manager of The Price Group LLC ⁽²⁾
Common Stock					122,498	I	As a director of San Diego Revitalization

Common Stock						4,200,000	I	Corp. ⁽¹⁾ As trustee of the Price Family Charitable Trust UTD 3/13/84 ⁽²⁾
Common Stock	11/23/2004		S	10,000	D	\$ 19	161,525 ⁽⁵⁾	D ⁽⁴⁾
Common Stock	11/24/2004		S	20,000	D	\$ 19	141,525 ⁽⁶⁾	D ⁽⁴⁾

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PRICE SOL 7979 IVANHOE AVENUE SUITE 520 LA JOLLA, CA 92037		X		

Signatures

/s/ Sol Price

11/24/2004

**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) The reporting person disclaims beneficial ownership of these securities.
 - (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest (if any) therein.
 - (3) Includes securities held by TPG Sherman LLC, an entity for which The Price Group LLC serves as manager.
 - (4) As trustee for the Sol & Helen Price Trust UTD 2/20/70 ("SHPT").
This total reflects the number of shares of Common Stock of Price Legacy Corporation ("Price Legacy Common Stock") directly owned
 - (5) by the reporting person, as trustee of SHPT, after giving effect to all transactions on November 23, 2004. This total does not give effect to any transactions after November 23, 2004.
 - (6) This total reflects the number of shares of Price Legacy Common Stock directly owned by the reporting person, as trustee of SHPT, after giving effect to all transactions on November 23, 2004 and November 24, 2004.

Remarks:

This Form 4 is being filed to report two transactions pursuant to which an aggregate of 30,000 shares of Price Legacy Common Stock of the reporting person, as trustee of SHPT, were sold. After giving effect to these two transactions, the reporting person directly owned of SHPT, 141,525 shares of Price Legacy Common Stock.

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.