

CUSHING DANIEL K
Form 4
February 07, 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 *
CUSHING DANIEL K

2. Issuer Name and Ticker or Trading Symbol
PRENTISS PROPERTIES TRUST/MD [PP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

(Last) (First) (Middle)
3890 WEST NORTHWEST HIGHWAY, SUITE 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2005

DALLAS,, TX 752205166

(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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Shares of Beneficial Interest(CommonShares) | 02/03/2005 | | A | 11,000 | A \$ 34.8 | 30,800 | D |
| Common Shares | | | | | | 500 | I |

By Trust (1)

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Options | \$ 34.8 | 02/03/2005 | | A | 30,000 | 02/03/2006 02/03/2015 | Common Shares | 30,000 |
| Options | \$ 28.1 | | | | | 02/28/2003 02/28/2012 | Common Shares | 8,534 |
| Options | \$ 26.09 | | | | | 03/05/2004 03/05/2013 | Common Shares | 10,000 |
| Options | \$ 34.2 | | | | | 02/23/2005 02/23/2014 | Common Shares | 22,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CUSHING DANIEL K
3890 WEST NORTHWEST HIGHWAY
SUITE 400
DALLAS,, TX 752205166

Senior Vice President

Signatures

By: Gregory S. Imhoff (POA on File)

02/07/2005

**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) Shares held by Cushing Children's Trust UAD 3/10/99, Rebecca S. Cushing Trustee, a trust in which Dan Cushing disclaims any beneficial interest.
- (2) Options will become exercisable for one-third of the Common Shares 02/03/06, 02/03/07 and for the balance of the covered Common Shares on 02/03/08.
- (3) Options will become exercisable for one-third of the Common Shares 02/28/03, 02/28/04 and for the balance of the covered Common Shares on 02/28/05.
- (4)

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Options will become exercisable for one-third of the covered Common Shares on 03/05/04, 03/05/05 and for the balance of the covered Common Shares on 03/05/06.

- (5) Options will become exercisable for one-third of the covered Common Shares on 02/23/05, 02/23/06 and for the balance of the covered Common Shares on 02/23/07.

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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