

MCGRORY JACK
Form 4
November 16, 2004

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 *
MCGRORY JACK

(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)
11/08/2004

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)
Chairman & CEO

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)
Common Stock				(A)	2,045,152	I	As a director of the Price Family Charitable Fund ⁽¹⁾
Common Stock				(A)	3,166,194 ⁽⁴⁾	I	As a co-manager of The Price Group LLC ⁽²⁾
Common Stock				(A)	122,498	I	As a director of San Diego Revitalization

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								Corp. ⁽¹⁾
Common Stock						2,524	I	As custodian for children of the reporting person
Common Stock	11/08/2004		S	4,000	D	\$ 18.9	12,789 ⁽⁵⁾	D
Common Stock	11/09/2004		S	806	D	\$ 18.9	11,983 ⁽⁶⁾	D
Common Stock	11/10/2004		S	5,951	D	\$ 18.9	6,032 ⁽⁷⁾	D
Common Stock	11/11/2004		S	5,000	D	\$ 18.9	1,032 ⁽⁸⁾	D
Common Stock	11/12/2004		S	1,032	D	\$ 18.9	0 ⁽⁹⁾	D

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. 3)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Common Stock Options	\$ 17.24					⁽³⁾	06/06/2010	Common Stock	1,667
Common Stock Options	\$ 15					⁽³⁾	09/07/2011	Common Stock	1,834
	\$ 12.48					⁽³⁾	09/18/2011		2,500

Common Stock Options				Common Stock
Common Stock Options	\$ 16.28	(3)	06/13/2012	Common Stock 1,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCGRORY JACK 7979 IVANHOE AVENUE SUITE 520 LA JOLLA, CA 92037	X		Chairman & CEO	

Signatures

/s/ Jack
McGrory

11/16/2004

**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) Exercisable immediately.
- (4) Includes securities held by TPG Sherman LLC, an entity for which The Price Group LLC serves as manager.
This total reflects the number of shares of Price Legacy Common Stock directly owned by the reporting person after giving effect to all transactions on November 8, 2004. This total does not give effect to any transactions reported in this Form 4 that occurred after November 8, 2004.
- (6) This total reflects the number of shares of Price Legacy Common Stock directly owned by the reporting person after giving effect to all transactions on November 8, 2004 and November 9, 2004. This total does not give effect to any transactions reported in this Form 4 that occurred after November 9, 2004.
- (7) This total reflects the number of shares of Price Legacy Common Stock directly owned by the reporting person after giving effect to all transactions on November 8, 2004, November 9, 2004, and November 10, 2004. This total does not give effect to any transactions reported in this Form 4 that occurred after November 10, 2004.
- (8) This total reflects the number of shares of Price Legacy Common Stock directly owned by the reporting person after giving effect to all transactions on November 8, 2004, November 9, 2004, November 10, 2004, and November 11, 2004. This total does not give effect to any transactions reported in this Form 4 that occurred after November 11, 2004.
- (9) This total reflects the number of shares of Price Legacy Common Stock directly owned by the reporting person after giving effect to all transactions reported in this Form 4.

Remarks:

This Form 4 is being filed to report five sales that were made between November 8, 2004 and November 12, 2004 of common

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Corporation ("Price Legacy Common Stock") that was directly owned by the reporting person. As a result of such sales, the reporting person
ceased to own directly any 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.

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