

CARRAMERICA REALTY CORP  
Form FWP  
December 09, 2005

Filed Pursuant to Rule 433

Dated December 8, 2005

Registration Statement

No. 333-114049

**CARRAMERICA REALTY OPERATING PARTNERSHIP, L.P.**

**CARRAMERICA REALTY CORPORATION**

**CARRAMERICA REALTY, L.P.**

**\$250,000,000**

**5.500% SENIOR NOTES DUE 2010**

**FINAL PRICING TERMS**

ISSUER:	CarrAmerica Realty Operating Partnership, L.P.
GUARANTEES:	Fully and unconditionally guaranteed by CarrAmerica Realty Corporation and CarrAmerica Realty, L.P.
AGGREGATE PRINCIPAL AMOUNT OFFERED:	\$250,000,000
EXPECTED RATINGS:	Baa2/BBB
FORMAT:	SEC Registered (Global) (No. 333-114049)
MATURITY:	December 15, 2010
SETTLEMENT:	December 13, 2005 (T+3)
PRICE TO PUBLIC:	\$996.46 per \$1,000 principal amount; 99.646% of principal amount
UNDERWRITING DISCOUNT:	0.600% of principal amount
SALES CONCESSION	0.350% of principal amount
RE-ALLOWANCE	0.225% of principal amount
PRICE TO ISSUER	\$990.46 per \$1,000 principal amount; 99.046% of principal amount
COUPON:	5.500% per year (payable semi-annually) from December 13, 2005
PRICING BENCHMARK:	UST 4.500% due November, 2010
UST SPOT:	4.402%
SPREAD TO BENCHMARK:	T5 + 118 bps

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INTEREST PAYMENT DATES:	June 15 and December 15, beginning June 15, 2006	
MAKE-WHOLE CALL AT ANY TIME:	Treasury Rate plus 20 basis points	
DENOMINATIONS:	\$1,000 and multiples of \$1,000	
NET PROCEEDS TO ISSUER:	\$247,615,000, before estimated expenses of \$200,000	
BOOKS:	JPMorgan Securities, Inc.	75,000,000
	UBS Securities LLC	75,000,000
CO-MANAGERS:	Banc of America Securities LLC	18,750,000
	Goldman, Sachs & Co.	18,750,000
	Morgan Stanley & Co. Incorporated	18,750,000
	Wachovia Capital Markets, LLC	18,750,000
	BNY Capital Markets, Inc.	6,250,000
	Commerzbank Capital Markets Corp.	6,250,000
	PNC Capital Markets LLC	6,250,000
	Wells Fargo Securities, LLC	6,250,000

**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling J.P. Morgan Securities Inc. collect at 212-834-4533 or by calling UBS Securities LLC toll-free at 1-888-722-9555 ext. 1088.**