TEJON RANCH CO Form 5 May 22, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

	:	Section 30(f)	of the Inves	tment Comp	any Act	of 1940	
[X]		if no longer s ue. See Instruc		Section 16.	Form 4	or Form	5 obligations
[_]	Form 3 Hold	dings Reported					
[_]	Form 4 Tra	nsactions Repo	rted				
1.	Name and A	ddress of Repo	rting Person	1*			
Whit	man		Martin		Jaco	ob	
	(Last)			st)		(Middle)	
767	Third Avenue	e, Fifth Floor					
			(Stre				
New	York	New Y		1	0017		
	(City)			ite)		(Zip)	
2.	Issuer Name	e and Ticker or	Trading Sy	rmbol			
	Tejon	Ranch (TRC)					
3.	IRS Identi:	fication Number	of Reporti	ng Person,	if an I	Entity (V	oluntary)
4.	Statement :	for Month/Year					
	May 2	001					
5.	If Amendmen	nt, Date of Or:	iginal (Mont	h/Year)			

^{6.} Relationship of Reporting Person to Issuer (Check all applicable)

<pre>[X] Director [_] Officer (give title below)</pre>		10% Owner Other (speci			
7. Individual or Joint/Group Filing (Check applicable line)					
<pre>[X] Form filed by one Reporting [_] Form filed by more than one</pre>		erson			
Table I Non-Derivative	======================================	equired Dispos			
	icially Owned		=========		
			4. Securities Acqu Disposed of (D) (Instr. 3, 4 and		(A) or
1. Title of Security (Instr. 3)	Date	3. Transaction Code (Instr. 8)	Amount	(A) or (D)	Price
				=====	
* If the form is filed by more that 4 (b) (v) .	n one Report	ing Person,	see Instruction		
Reminder: Report on a separate line owned directly or indirectly.	for each clas	s of securiti	es beneficially		
(Form 5-07/99)			(Over)		

FORM 5 (continued)

								:==	
	2. Conversion or Exercise Price	3.		5. Number of Derivative Securities Acquired (A) or Disposed				7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
l. Title of Derivative	of Deriv-	Trans- action Date (Month/	4. Trans- action Code	of (D) (Instr	. 3,	Expiration Date (Month/Day/Year) Date Expira-			Amoun or Numbe
Security (Instr. 3)	Secur- ity	Day/ Year)	(Instr. 8)		(D)		tion Date	Title	of Share

**Rej	porting	person	, Marti	n Jacob	Whitma	an, pe	rsonally	resigned	as a	direct	or
of issuer	on May	1, 20	01. Mr	. Whit	man's	oral	resigant	tion was	acc	epted !	bу
issuer's	board o	of dire	ctors o	n May 1	, 2001	. Thu	s, Mr.	Whitman	is no	longer	а
reporting	person	subjec	t to Se	ction 1	6.						

/s/ Martin J. Whitman	May 22, 2001

**Signature of Reporting Person

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
 - See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Note: File three copies of this form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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- Derivative Securities Codes (Except For Transactions Exempt Pursuant to Rule 16b-3)
 - C--Conversion of derivative security
 - E--Expiration of short derivative position
 - H--Expiration (or cancellation) of long derivative position with value received
 - O--Exercise of out-of-the-money derivative security
 - X--Exercise of in-the-money or at-the-money derivative security
- Other Section 16(b) Exempt Transaction and Small Acquisition Codes (Except For Rule 16b-3 Codes Above)
 - G--Bona fide gift
 - L--Small acquisition under Rule 16a-6
 - $\mbox{W--}\mbox{Acquisition}$ or disposition by will or the laws of descent and distribution
 - Z--Deposit into or withdrawal from voting trust
 - Other Transaction Codes
 - J--Other acquisition or disposition (describe transaction)
 - K--Transaction in equity swap or instrument with similar characteristics
 - U--Disposition pursuant to a tender of shares in a change of control transaction

To indicate that a holding should have been reported previously on Form 3, place a "3" in Table I, column 3 or Table II, column 4, as appropriate. Indicate in the space provided for explanation of responses the event triggering the Form 3 filing obligation. To indicate that a transaction should have been reported previously on Form 4, place a "4" next to the transaction code reported in Table I, column 3 or Table II, column 4 (e.g., an open market purchase of a non-derivative security that should have been reported previously on Form 4

should be designated as "P4"). To indicate that a transaction—should have been reported on a previous—Form 5, place a "5" in Table I, column 3 or Table II, column 4, as appropriate. In addition, the appropriate box on the front page of the form should be checked.

FORM 3 OR FORM 4 HOLDINGS OR TRANSACTIONS NOT PREVIOUSLY REPORTED

To indicate that a holding should have been reported previously on a Form 3, place a "3" in Table I, column 3 or Table II, column 4, as appropriate. Indicate in the space provided for explanation of responses the event triggering the Form 3 filing obligation. To indicate that a transaction should have been reported previously on Form 4, place a "4" next to the transaction code reported in Table I, column 3 or Table II, column 4 (e.g., an open market purchase of a non-derivative security that should have been reported previously on Form 4 should be designated as "P4"). In addition, the appropriate box on the front page of the form should be checked.