

STEINHART RONALD G
Form 4
January 09, 2006

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 *
STEINHART RONALD G

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/05/2006

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below) Trustee

DALLAS, TX 75220

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

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Shares	01/05/2006		D		21,451	D	0

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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- This option, which vested when issued on July 1, 2004, was canceled in the merger in exchange for a cash payment of \$56,700.00,
- (4) representing the number of unexercised shares relating to such option times the difference between the per share exercise price of the option and the per share cash value of the merger consideration \$41.08 per share.

- This option, which vested when issued on July 1, 2005, was canceled in the merger in exchange for a cash payment of \$34,800.00,
- (5) representing the number of unexercised shares relating to such option times the difference between the per share exercise price of the option and the per share cash value of the merger consideration \$41.08 per share.

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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