

PRENTISS PROPERTIES TRUST/MD
Form 4
July 29, 2005

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Imhoff Gregory S

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)
07/27/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

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)
Common Shares	07/27/2005		M	V Amount (A) or (D) Price 3,333 A \$ 34.2	3,333	D ⁽¹⁾	
Common Shares	07/27/2005		F	2,802 D \$ 40.8	531	D	
Common Shares of Beneficial Interest(CommonShares)					31,902	D ⁽²⁾	

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

Persons who respond to the collection of information contained in this form are not

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

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. Amount or Number of Shares
Options	\$ 34.2	07/27/2005		M	3,333	02/23/2005 02/23/2014	Common Shares	3,333
Options	\$ 34.8					02/03/2006 02/03/2015	Common Shares	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Imhoff Gregory S 3890 WEST NORTHWEST HIGHWAY SUITE 400 DALLAS,, TX 752205166			Senior Vice President	

Signatures

/s/ Imhoff,
Gregory S. 07/29/2005

**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) Represents 2,802 Common Shares withheld by the Company to satisfy the option exercise price and payroll tax withholding obligation due upon the exercise of options held by Mr. Imhoff. These shares were then placed in treasury. Mr. Imhoff retained the remaining balance of the Common Shares (531 Common Shares).

(2) The amount of securities beneficially owned (as shown in Column 5 on Page 1) reflect the correct number of securities beneficially owned. The original Form 3 filed on March 19, 2005 reflected the correct number of securities. However, it advertently reflected the Company's CIK and CCC numbers and that Form 3 is being amended to reflect Mr. Imhoff's CIK and CCC numbers.

(3)

Edgar Filing: PRENTISS PROPERTIES TRUST/MD - Form 4

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.

- (4) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.