

Edgar Filing: TEJON RANCH CO - Form SC 13G

TEJON RANCH CO
Form SC 13G
May 17, 2004

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Tejon Ranch Co.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

879080109

(CUSIP Number)

May 5, 2004
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 879080109

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Smithfield Fiduciary LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
Highbridge International LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **
[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

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Highbridge Capital Corporation

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ** (a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
BD

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

Highbridge Capital Management, LLC

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(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF (5) SOLE VOTING POWER

SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER

OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER

REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER

1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **

OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE

PERSONS

Glenn Dubin

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

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(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

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1,538,876 (See Item 4(a))

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SHARES ** []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
IN

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS
Henry Swieca

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

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United States

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

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1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
IN

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

Highbridge/Zwirn Special Opportunities Fund, L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF (5) SOLE VOTING POWER
0

Edgar Filing: TEJON RANCH CO - Form SC 13G

SHARES

BENEFICIALLY (6) SHARED VOTING POWER
1,538,876 (See Item 4(a))

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER
0

REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
PN

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

Highbridge/Zwirn Special Opportunities Fund, Ltd.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
0

SHARES

BENEFICIALLY (6) SHARED VOTING POWER

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1,538,876 (See Item 4(a))

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER
0

REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
CO

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

D.B. Zwirn & Co., L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

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EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

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SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
PN

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

Zwirn Holdings, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF (5) SOLE VOTING POWER
0
SHARES

BENEFICIALLY (6) SHARED VOTING POWER
1,538,876 (See Item 4(a))
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING

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PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

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SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
OO

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

DBZ GP, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
OO

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

Daniel B. Zwirn

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 1,538,876 (See Item 4(a))

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,538,876 (See Item 4(a))

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,538,876 (See Item 4(a))

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

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SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.28% (See Item 4(b))

(12) TYPE OF REPORTING PERSON **
IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1.

(a) Name of Issuer

Tejon Ranch Co., a Delaware corporation (the "Company").

(b) Address of Issuer's Principal Executive Offices

P.O. Box 1000
Lebec, California 93243

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office

Item 2(c). Citizenship

Smithfield Fiduciary LLC
The Cayman Corporate Center
Fourth Floor
27 Hospital Road
Georgetown, Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

Highbridge International LLC
The Cayman Corporate Center
Fourth Floor
27 Hospital Road
Georgetown, Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

Highbridge Capital Corporation
The Cayman Corporate Center
Fourth Floor
27 Hospital Road
Georgetown, Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

Highbridge Capital Management, LLC
9 West 57th Street, 27th Floor
New York, New York 10019
Citizenship: Delaware

Glenn Dubin

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c/o Highbridge Capital Management, LLC
9 West 57th Street, 27th Floor
New York, New York 10019
Citizenship: United States

Henry Swieca
c/o Highbridge Capital Management, LLC
9 West 57th Street, 27th Floor
New York, New York 10019
Citizenship: United States

Highbridge/Zwirn Special Opportunities Fund, L.P.
c/o D.B. Zwirn & Co., L.P.
745 Fifth Ave.
18th Floor

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New York, New York 10151
Citizenship: Delaware

Highbridge/Zwirn Special Opportunities Fund, Ltd.
c/o Goldman Sachs (Cayman) Trust, Limited
P.O. Box 896
George Town
Harbour Centre, 2nd Floor
Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

D.B. Zwirn & Co., L.P.
745 Fifth Ave.
18th Floor
New York, New York 10151
Citizenship: Delaware

Zwirn Holdings, LLC
c/o D.B. Zwirn & Co., L.P.
745 Fifth Ave.
18th Floor
New York, New York 10151
Citizenship: Delaware

DBZ GP, LLC
c/o D.B. Zwirn & Co., L.P.
745 Fifth Ave.
18th Floor
New York, New York 10151
Citizenship: Delaware

Daniel B. Zwirn
c/o D.B. Zwirn & Co., L.P.
745 Fifth Ave.
18th Floor
New York, New York 10151
Citizenship: United States

Item 2(d) Title of Class of Securities

Common Stock, par value \$0.50 per share ("Common Stock")

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Item 2(e) CUSIP Number

879080109

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

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- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. [X]

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of the date hereof, each Reporting Person may be deemed the beneficial owner of (i) 563,098 shares of Common Stock owned by Smithfield Fiduciary LLC, (ii) 206,340 shares of Common Stock currently issuable to Smithfield Fiduciary LLC upon exercise of additional investment rights, (iii) 281,549 shares of Common Stock owned by Highbridge/Zwirn Special Opportunities Fund, L.P., (iv) 103,170 shares of Common Stock currently issuable to Highbridge/Zwirn Special Opportunities Fund, L.P. upon exercise of additional investment rights, (v) 281,549 shares of Common Stock owned by Highbridge/Zwirn Special Opportunities Fund, Ltd. and (vi) 103,170 shares of Common Stock currently issuable to Highbridge/Zwirn Special Opportunities Fund, Ltd. upon exercise of additional investment rights.

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Highbridge Capital Management, LLC is the trading manager of Highbridge International LLC and Highbridge Capital Corporation. Glenn Dubin is a Managing Partner of Highbridge Capital Management, LLC. Henry Swieca is a Managing Partner of Highbridge Capital Management, LLC. Smithfield Fiduciary LLC is a wholly-owned subsidiary of Highbridge International LLC which is a wholly-owned subsidiary of Highbridge Capital Corporation, a broker/dealer.

D.B. Zwirn & Co., L.P. is the trading manager of each of Highbridge/Zwirn Special Opportunities Fund, Ltd. and Highbridge/Zwirn Special Opportunities Fund, L.P. and consequently has voting control and investment discretion over the securities held by each of Highbridge/Zwirn Special Opportunities Fund, Ltd. and Highbridge/Zwirn Special Opportunities Fund, L.P. Daniel B. Zwirn is the managing member of and thereby controls Zwirn Holdings, LLC, which in turn is the managing member of and thereby controls DBZ GP, LLC, which in turn is the general partner of and thereby controls D.B. Zwirn & Co., L.P.

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The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of shares of Common Stock owned by another Reporting Person.

(b) Percent of class:

Approximately 9.28% as of the date hereof. (Based on the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2004, there were 15,809,083 shares of Common Stock issued and outstanding as of May 10, 2004. In addition, (i) 206,340 shares of Common Stock are currently issuable to Smithfield Fiduciary LLC upon exercise of the additional investment rights referred to in Item 4(a) above, (ii) 103,170 shares of Common Stock are currently issuable to Highbridge/Zwirn Special Opportunities Fund, L.P. upon exercise of the additional investment rights referred to in Item 4(a) above and (iii) 103,170 shares of Common Stock are currently issuable to Highbridge/Zwirn Special Opportunities Fund, Ltd. upon exercise of the additional investment rights referred to in Item 4(a) above.)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

1,538,876 shares of Common Stock.

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

1,538,876 shares of Common Stock.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

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Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

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Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of May 17, 2004, by and among Smithfield Fiduciary LLC, Highbridge International LLC, Highbridge Capital Corporation, Highbridge Capital Management, LLC, Glenn Dubin, Henry Swieca, Highbridge/Zwirn Special Opportunities Fund, L.P., Highbridge/Zwirn Special Opportunities Fund, Ltd., D.B. Zwirn & Co., L.P., Zwirn Holdings, LLC, DBZ GP, LLC and Daniel B. Zwirn

CUSIP No. 879080109

13G

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: May 17, 2004

SMITHFIELD FIDUCIARY LLC

HIGHBRIDGE INTERNATIONAL LLC

By: /s/ Howard Feitelberg

By: /s/ Howard Feitelberg

Edgar Filing: TEJON RANCH CO - Form SC 13G

Name: Howard Feitelberg
Title: Director

Name: Howard Feitelberg
Title: Director

HIGHBRIDGE CAPITAL CORPORATION

HIGHBRIDGE CAPITAL MANAGEMENT, LLC

By: /s/ Howard Feitelberg

By: /s/ Ronald S. Resnick

Name: Howard Feitelberg
Title: Controller

Name: Ronald S. Resnick
Title: Managing Director

/s/ Glenn Dubin

/s/ Henry Swieca

GLENN DUBIN

HENRY SWIECA

HIGHBRIDGE/ZWIRN SPECIAL OPPORTUNITIES
FUND, L.P.

HIGHBRIDGE/ZWIRN SPECIAL
OPPORTUNITIES FUND, Ltd.

By: D.B. Zwirn & Co., L.P.
By: DBZ GP, LLC,
its General Partner
By: Zwirn Holdings, LLC,
its Managing Member

By: D.B. Zwirn & Co., L.P.
By: DBZ GP, LLC,
its General Partner
By: Zwirn Holdings, LLC,
its Managing Member

By: /s/ Daniel B. Zwirn

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

Name: Daniel B. Zwirn
Title: Managing Member

D.B. ZWIRN & CO., L.P.
By: DBZ GP, LLC,
its General Partner
By: Zwirn Holdings, LLC,
its Managing Member

ZWIRN HOLDINGS, LLC

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

DBZ GP, LLC
By: Zwirn Holdings, LLC,
its Managing Member

/s/ Daniel B. Zwirn

By: /s/ Daniel B. Zwirn

DANIEL B. ZWIRN

Name: Daniel B. Zwirn
Title: Managing Member

EXHIBIT I
JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date

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hereof with respect to the beneficial ownership by the undersigned of the Common Stock, \$0.50 par value, of Tejon Ranch Co., a Delaware corporation, is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated as of May 17, 2004

SMITHFIELD FIDUCIARY LLC

By: /s/ Howard Feitelberg

Name: Howard Feitelberg
Title: Director

HIGHBRIDGE CAPITAL CORPORATION

By: /s/ Howard Feitelberg

Name: Howard Feitelberg
Title: Controller

/s/ Glenn Dubin

GLENN DUBIN

HIGHBRIDGE/ZWIRN SPECIAL OPPORTUNITIES
FUND, L.P.

By: D.B. Zwirn & Co., L.P.
By: DBZ GP, LLC,
 its General Partner
By: Zwirn Holdings, LLC,
 its Managing Member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

D.B. ZWIRN & CO., L.P.
By: DBZ GP, LLC,
 its General Partner
By: Zwirn Holdings, LLC,
 its Managing Member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

DBZ GP, LLC
By: Zwirn Holdings, LLC,
 its Managing Member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn

HIGHBRIDGE INTERNATIONAL LLC

By: /s/ Howard Feitelberg

Name: Howard Feitelberg
Title: Director

HIGHBRIDGE CAPITAL MANAGEMENT, LLC

By: /s/ Ronald S. Resnick

Name: Ronald S. Resnick
Title: Managing Director

/s/ Henry Swieca

HENRY SWIECA

HIGHBRIDGE/ZWIRN SPECIAL
OPPORTUNITIES FUND, Ltd.

By: D.B. Zwirn & Co., L.P.
By: DBZ GP, LLC,
 its General Partner
By: Zwirn Holdings, LLC,
 its Managing Member

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

ZWIRN HOLDINGS, LLC

By: /s/ Daniel B. Zwirn

Name: Daniel B. Zwirn
Title: Managing Member

/s/ Daniel B. Zwirn

DANIEL B. ZWIRN

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Title: Managing Member