CARRAMERICA REALTY CORP
Form 4
July 15, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOWARD J TIMOTHY

(Last) (First) (Middle)

8400 PARHAM COURT

(Street)

MCLEAN, VA 22102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
CARRAMERICA REALTY CORP [CRE]

3. Date of Earliest Transaction (Month/Day/Year)
07/14/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director _____ 10% Owner
_____ Officer (give title below) __X__ Other (specify below)
Former Director

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	07/14/2005		M		3,000	A	$ 25	2,000	D	
Common Stock	07/14/2005		M		13,680	A	$ 22.875	2,000	D	
Common Stock	07/14/2005		M		7,500	A	$ 24.25	2,000	D	
Common Stock	07/14/2005		M		7,500	A	$ 24.688	2,000	D	
Common Stock	07/14/2005		M		7,246	A	$ 24.688	2,000	D	

Common Stock	07/14/2005		M	7,500	A	$ 28.68	2,000	D
Common Stock	07/14/2005		M	5,949	A	$ 28.68	2,000	D
Common Stock	07/14/2005		M	5,625	A	$ 31.49	2,000	D
Common Stock	07/14/2005		M	5,797	A	$ 31.49	2,000	D
Common Stock	07/14/2005		S	63,797	D	$ 38.0729	2,000	D

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	$ 25	07/14/2005		M			3,000	08/06/2001	08/06/2008	Common	3,000
Stock Option (Right to Buy)	$ 22.875	07/14/2005		M			13,680	09/30/1999	09/30/2008	Common	13,680
Stock Option (Right to Buy)	$ 24.25	07/14/2005		M			7,500	05/06/2002	05/06/2009	Common	7,500
Stock Option (Right to Buy)	$ 24.688	07/14/2005		M			7,500	05/04/2003	05/04/2010	Common	7,500

Stock Option (Right to Buy)	$ 24.688	07/14/2005	M	7,246	05/04/2001	05/04/2010	Common	7,246
Stock Option (Right to Buy)	$ 28.68	07/14/2005	M	7,500	05/03/2004	05/03/2011	Common	7,500
Stock Option (Right to Buy)	$ 28.68	07/14/2005	M	5,949	05/03/2002	05/03/2011	Common	5,949
Stock Option (Right to Buy)	$ 31.49	07/14/2005	M	5,625	05/02/2004	05/02/2012	Common	5,625
Stock Option (Right to Buy)	$ 31.49	07/14/2005	M	5,797	05/02/2003	05/02/2012	Common	5,797

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOWARD J TIMOTHY 8400 PARHAM COURT MCLEAN, VA 22102				Former Director

Signatures

Ann Marie Pulsch, as power of attorney	07/15/2005
**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).

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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