
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20509**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) April 19, 2009

Tejon Ranch Co.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-7183
(Commission File Number)

77-0196136
(IRS Employer
Identification No.)

P. O. Box 1000, Lebec, California
(Address of Principal Executive Offices)

93243
(Zip Code)

Registrant's telephone number, including area code 661 248-3000

Not applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On April 19, 2010, the Company filed a registration statement on Form S-3 for a rights offering in which stockholders will receive transferable rights to purchase additional shares of Tejon common stock at a discount from the market price at the time the offering commences. The rights will be issued to all shareholders as of a record date, which has yet to be determined. The subscription price has also yet to be determined. Tejon will provide notice of the record date and subscription price in the future at such time as they are determined. Assuming the rights offering is fully subscribed, Tejon currently expects the gross proceeds of the offering to be approximately \$50 million.

The proposed offering will also include an over-subscription privilege, which will entitle a stockholder who exercises all of its basic subscription privilege in full the right to purchase additional shares of common stock that remain unsubscribed at the expiration of the rights offering, subject to the availability and pro rata allocation of shares among persons exercising this over-subscription right. If the rights offering is over-subscribed, Tejon may, elect to offer a number of additional shares to fulfill over-subscription requests such that the maximum gross proceeds in the offering would be approximately \$60 million.

The net proceeds of the offering will be used to provide additional working capital for general corporate purposes, including to fund entitlement and development activities and to continue our investment into new water assets and water facilities.

Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits (Furnished Pursuant to Item 12).

99.1 Press Release of the Company dated April 19, 2010, announcing the Company's plans for a rights offering to stockholders.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 20, 2010

TEJON RANCH CO.

By: _____ /s/ ALLEN E. LYDA
Name: Allen E. Lyda
Title: Senior Vice President, and Chief Financial Officer



Tejon Ranch Company Announces Plans for Rights Offering to Stockholders

TEJON RANCH, California, April 19, 2010 – Tejon Ranch Co. (NYSE-TRC) announced today that it filed a registration statement on Form S-3 with the Securities and Exchange Commission (the “SEC”) for a rights offering in which stockholders will receive transferable rights to purchase additional shares of Tejon common stock, par value \$0.50 per share, at a discount from the market price at the time the offering commences. The rights will be issued to all shareholders as of a record date, which has yet to be determined. The subscription price has also yet to be determined. Tejon will provide notice of the record date and subscription price in the future at such time as they are determined. Assuming the rights offering is fully subscribed, Tejon currently expects the gross proceeds of the offering to be approximately \$50 million.

The proposed rights offering will also include an over-subscription privilege, which will entitle a stockholder who exercises all of its basic subscription privilege in full the right to purchase additional shares of common stock that remain unsubscribed at the expiration of the rights offering, subject to the availability and pro rata allocation of shares among persons exercising this over-subscription right. In the event the rights offering is over-subscribed, Tejon may, in its sole discretion, elect to offer a number of additional shares to fulfill over-subscription requests such that the maximum gross proceeds in the offering would be approximately \$60 million.

The number of shares that each stockholder will be able to purchase will depend on the market price of Tejon’s stock when the subscription price is determined. The offering is expected to commence in May depending on the time required to have the registration statement for the shares and rights declared effective by the SEC.

The shares issued in connection with the rights offering will be listed on the New York Stock Exchange, and the rights are expected to trade on the New York Stock Exchange until the day before the expiration of the offering period. The offering period is expected to be approximately 21 days.

The net proceeds of the offering will be used to provide additional working capital for general corporate purposes, including to fund entitlement and development activities and to continue our investment into new water assets and water facilities.

Tejon reserves the right to modify, postpone or cancel the rights offering at any time prior to the closing of the sale of the shares in the offering.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. The securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This announcement shall not constitute an offer to sell, or the solicitation of an offer to buy the rights or the underlying shares, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

About Tejon Ranch Co.

Tejon Ranch Co. is a diversified real estate development and agribusiness company, whose principal asset is its 270,000-acre land holding located approximately 60 miles north of Los Angeles and 30 miles south of Bakersfield. More information about Tejon Ranch Co. can be found online at <http://www.tejonranch.com>.

Forward Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These include, without limitation, our statements contained above regarding the proposed rights offering, and other statements that are not historical facts. These statements involve risks and uncertainties that could cause actual results and events to differ materially, including the possibility that the effectiveness of the Form S-3 may be delayed, or that the rights offering may be cancelled before it closes. For a discussion of further risks and uncertainties related to Tejon's business, please refer to our public company reports and the Risk Factors enumerated therein, including our Annual Report on Form 10-K for the year ended December 31, 2009 and subsequent reports, filed with the SEC. Tejon undertakes no duty to update any forward-looking statement to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statements are based.