

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Wesley Capital Partners, LLC</u> <hr/> (Last) (First) (Middle) C/O WESLEY CAPITAL MANAGEMENT, LLC 535 MADISON AVENUE, 26TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/01/2006	3. Issuer Name and Ticker or Trading Symbol <u>TEJON RANCH CO [TRC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,874,966	I	Please see footnote. ⁽¹⁾
Common Stock	358,264	I	Please see footnote. ⁽²⁾

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

1. Name and Address of Reporting Person* <u>Wesley Capital Partners, LLC</u> <hr/> (Last) (First) (Middle) C/O WESLEY CAPITAL MANAGEMENT, LLC 535 MADISON AVENUE, 26TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>Khoury John</u> <hr/> (Last) (First) (Middle) C/O WESLEY CAPITAL MANAGEMENT, LLC 535 MADISON AVENUE, 26TH FLOOR <hr/> (Street) NEW YORK NY 10022 <hr/> (City) (State) (Zip)		
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1. Name and Address of Reporting Person* <u>WRUBEL ARTHUR</u> <hr/> (Last) (First) (Middle) 535 MADISON AVE 26TH FLOOR <hr/> (City) (State) (Zip)		
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(Street)	NEW YORK	NY	10022
(City)		(State)	(Zip)

Explanation of Responses:

1. These securities are held in the accounts of unregistered private investment funds over which the Reporting Persons have investment discretion. These securities may be deemed to be beneficially owned by Wesley Capital Partners, LLC, the general partner of such unregistered private investment funds, John Khoury and Arthur Wrubel, each a managing member of Wesley Capital Management, LLC. Such Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.
2. These securities are held in the accounts of unregistered private investment funds over which the Reporting Persons may be deemed to have investment discretion. These securities may be deemed to be beneficially owned by John Khoury and Arthur Wrubel, each a managing member of the unregistered private investment funds' investment manager. Such Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

<u>Wesley Capital Partners, LLC</u>	
<u>/s/ Arthur Wrubel /s/ John Khoury</u>	<u>02/10/2006</u>
<u>/s/ John Khoury</u>	<u>02/10/2006</u>
<u>/s/ Arthur Wrubel</u>	<u>02/10/2006</u>
** Signature of Reporting Person	Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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.

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