

CARR THOMAS A  
Form 4  
May 17, 2005

**FORM 4**

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

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).

**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 \*  
CARR THOMAS A

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1850 K STREET, NW, SUITE 500  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/13/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
CEO

WASHINGTON,, DC 20006

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/13/2005		M		50,000 A \$ 24	127,099 <sup>(1)</sup>	D
Common Stock	05/13/2005		S		36,436 D \$ 34.5	127,099 <sup>(1)</sup>	D
Common Stock	05/13/2005		S		435 D \$ 34.51	127,099 <sup>(1)</sup>	D
Common Stock	05/13/2005		S		348 D \$ 34.52	127,099 <sup>(1)</sup>	D
Common Stock	05/13/2005		S		1,043 D \$ 34.53	127,099 <sup>(1)</sup>	D

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Common Stock	05/13/2005	S	217	D	\$ 34.54	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	522	D	\$ 34.55	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	217	D	\$ 34.56	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	478	D	\$ 34.57	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	435	D	\$ 34.59	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	652	D	\$ 34.6	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	522	D	\$ 34.61	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	348	D	\$ 34.62	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	1,609	D	\$ 34.63	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	1,957	D	\$ 34.64	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	478	D	\$ 34.65	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	348	D	\$ 34.66	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	957	D	\$ 34.67	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	826	D	\$ 34.68	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	348	D	\$ 34.69	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	304	D	\$ 34.7	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	348	D	\$ 34.71	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	86	D	\$ 34.73	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	1,000	D	\$ 34.74	127,099 <u>(1)</u>	D
Common Stock	05/13/2005	S	86	D	\$ 34.76	127,099 <u>(1)</u>	D

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

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(9-02)

**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)	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 24	05/13/2005		M	50,000	11/11/2003 11/11/2008	common stock	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARR THOMAS A 1850 K STREET, NW, SUITE 500 WASHINGTON,, DC 20006	X		CEO	

## Signatures

Ann Marie Pulsch as Power of Attorney  
05/17/2005  
\*\*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) Includes 74,539 common shares and 52,560 restricted stock shares which automatically convert to common shares on a scheduled basis  
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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