

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-06-16** | Period of Report: **2004-06-15**

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REPORTING OWNER

MINUTOLI ROBERT

CIK: **1215322**

Type: **4** | Act: **34** | File No.: **001-11543** | Film No.: **04865457**

Business Address
C/O THE ROUSE CO
10275 LITTLE PATUXENT
PARKWAY
COLUMBIA MD 21044
4109926161

ISSUER

ROUSE COMPANY

CIK: **85388** | IRS No.: **520735512** | State of Incorporation: **MD** | Fiscal Year End: **1231**

SIC: **6512** Operators of nonresidential buildings

Mailing Address
10275 LITTLE PATUXENT
PARKWAY
COLUMBIA MD 21044

Business Address
10275 LITTLE PATUXENT
PKWY
COLUMBIA MD 21044-3456
4109926000

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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 hours per response 0.5

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

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

1. Name and Address of Reporting Person MINUTOLI ROBERT			2. Issuer Name and Ticker or Trading Symbol ROUSE COMPANY [RSE]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive Vice-President		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/15/2004					
C/O THE ROUSE COMPANY, 10275 LITTLE PATUXENT PARKWAY			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) COLUMBIA, MD 21044-3456								
(City)	(State)	(Zip)						

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	06/15/2004		S		4,400	D	\$45.9	114,701	D	
Common Stock	06/15/2004		S		100	D	\$45.91	114,601	D	
Common Stock	06/15/2004		S		500	D	\$45.92	114,101	D	
Common Stock	06/15/2004		S		5,900	D	\$46.01	108,201	D	
Common Stock	06/15/2004		S		2,300	D	\$46.05	105,901	D	
Common Stock	06/15/2004		S		6,800	D	\$46.09	99,101	D	
Common Stock	06/15/2004		S		4,700	D	\$46.1	94,401	D	
Common Stock	06/15/2004		S		800	D	\$46.11	93,601	D	
Common Stock	06/15/2004		S		100	D	\$46.12	93,501	D	
Common Stock	06/15/2004		S		400	D	\$46.13	93,101 ⁽¹⁾	D	
Common Stock								16,745	I	By Family Members

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

1. Title of Derivative	2. Conversion or Exercise	3. Transaction Date	3A. Deemed Execution	4. Transaction	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying	8. Price of Derivative	9. Number of Derivative Securities	10. Ownership Form of	11. Nature of Indirect Beneficial
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Security (Instr. 3)	Price of Derivative Security	(Month/Day/Year)	Date, if any (Month/Day/Year)	Code (Instr. 8)				Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Security (Instr. 3 and 4)		Security (Instr. 5)	Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- In addition, the Reporting Person holds 1,901.6290 shares of The Rouse Company's Common Stock in a 401(k) plan.

Signatures

Jeffrey C. Palkovitz, attorney-in-fact

** Signature of Reporting Person

06/16/2004

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 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.

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.