

STRATUS PROPERTIES INC

Form 8-K

May 14, 2004

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Stratus Properties Inc.

(Exact name of registrant as specified in its charter)

Delaware

0-19989

72-1211572

(State or other

(Commission

(IRS Employer

jurisdiction of

File Number)

Identification

incorporation or

Number)

organization)

98 San Jacinto Blvd., Suite 220

Austin, Texas 78701

(address of principal executive offices)

Registrant's telephone number, including area code: (512) 478-5788

Item 12. Results of Operations and Financial Condition.

Stratus Properties Inc. issued a press release dated May 13, 2004, announcing its first-quarter 2004 results and certain recent developments (see exhibit 99).

SIGNATURE

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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, thereunto duly authorized.

Stratus Properties Inc.

By: /s/ John E. Baker

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John E. Baker

Senior Vice President and

Chief Financial Officer

(authorized signatory and

Principal Financial Officer)

Date: May 13, 2004

Stratus Properties Inc.

Exhibit Index

Exhibit

Number

99      Press release dated May 13, 2004, titled   Stratus Properties Inc. Reports First-Quarter 2004 Results.