

TRAMMELL CROW CO  
Form 4  
March 07, 2006

**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 \*  
**BELCHER E STEVENSON**  
  
(Last) (First) (Middle)  
  
2001 ROSS AVENUE, SUITE 3400  
  
(Street)  
  
DALLAS, TX 75201  
  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**TRAMMELL CROW CO [TCC]**  
  
3. Date of Earliest Transaction  
(Month/Day/Year)  
**03/05/2006**  
  
4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Regional Director, Global Serv**  
  
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 Ownership (Instr. 4)
Common Stock	03/05/2006		F <sup>(1)</sup>	V Amount \$ 9,035 D 33.23	62,283 <sup>(2)</sup>	D	
Common Stock					89,340	I <sup>(3)</sup>	By Belcher Family Living Trust

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

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SEC 1474 (9-02)

displays a currently valid OMB control number.

**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)	8. Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.2					05/25/2002 <sup>(4)</sup> 05/25/2008	Common Stock	17,750
Employee Stock Option (right to buy)	\$ 13.9					05/24/2003 <sup>(5)</sup> 05/24/2009	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 11.44					03/08/2001 <sup>(6)</sup> 03/08/2010	Common Stock	40,000
Employee Stock Option (right to buy)	\$ 17.88					05/18/2002 <sup>(7)</sup> 05/18/2009	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 17.44					05/05/2000 <sup>(8)</sup> 05/05/2009	Common Stock	13,147
Employee Stock Option (right to buy)	\$ 18.06					02/18/2000 <sup>(9)</sup> 02/18/2009	Common Stock	6,644

buy)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BELCHER E STEVENSON 2001 ROSS AVENUE SUITE 3400 DALLAS, TX 75201			Regional Director, Global Serv	

## Signatures

/s/ J. Christopher Kirk, by power of attorney 03/07/2006

        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) The shares were withheld by the Issuer to satisfy a tax withholding obligation incident to the vesting of 20,000 shares of restricted stock on 3/5/2006, such shares having been issued in accordance with Rule 16b-3.
- (2) Includes 51,042 shares of restricted stock, with 20,000 shares vesting on 3/5/2007, 20,000 shares vesting on 3/5/2008, and 11,042 shares vesting on 5/18/2009. Also includes 276 shares acquired under the Issuer's Employee Stock Purchase Plan.
- (3) Comprised or composed of 89,340 shares transferred by the reporting person to a revocable trust for the benefit of the reporting person's family.
- (4) The options vested in four equal annual installments beginning 5/25/2002.
- (5) The options vest in four equal annual installments beginning 5/24/2003.
- (6) The options vested in four equal annual installments beginning 3/8/2001.
- (7) The options vested in three equal annual installments beginning 5/18/2002.
- (8) The options vested in four equal annual installments beginning 5/5/2000.
- (9) The options vested in three equal annual installments beginning 2/18/2000.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.