

TRAMMELL CROW CO
Form 4
March 31, 2006

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAFITTE MICHAEL J

(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)

03/29/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

President, Global Serv.Group

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
Common Stock	03/29/2006		M	17,749 A	\$ 13.9 145,833 ⁽¹⁾	D	
Common Stock	03/29/2006		S ⁽²⁾	11,749 D	\$ 35.75 134,084 ⁽¹⁾	D	
Common Stock	03/29/2006		S ⁽²⁾	6,700 D	\$ 35.76 127,384 ⁽¹⁾	D	
Common Stock	03/29/2006		S ⁽²⁾	1,300 D	\$ 35.77 126,084 ⁽¹⁾	D	
Common Stock	03/29/2006		S ⁽²⁾	2,400 D	\$ 35.78 123,684 ⁽¹⁾	D	

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Common Stock	03/29/2006	S ⁽²⁾	400	D	\$ 35.79	123,284 ⁽¹⁾	D
Common Stock	03/29/2006	S ⁽²⁾	200	D	\$ 35.83	123,084 ⁽¹⁾	D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 13.9	03/29/2006		M	17,749	05/24/2003 ⁽³⁾ 05/24/2009	Common Stock 17,749
Stock Option (right to buy)	\$ 11.44					03/08/2001 ⁽⁵⁾ 03/08/2010	Common Stock 22,000
Stock Option (right to buy)	\$ 17.88					05/18/2002 ⁽⁶⁾ 05/18/2009	Common Stock 10,000
Stock Option (right to buy)	\$ 17.44					05/05/2000 ⁽⁷⁾ 05/05/2009	Common Stock 10,210
Stock Option (right to buy)	\$ 18.06					02/18/2000 ⁽⁸⁾ 02/18/2009	Common Stock 3,208
Stock Option	\$ 28.69					08/03/1999 ⁽⁹⁾ 08/03/2008	Common Stock 34,850

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAFITTE MICHAEL J 2001 ROSS AVENUE SUITE 3400 DALLAS, TX 75201			President, Global Serv.Group	

/s/ J. Christopher Kirk, by power of attorney
03/31/2006

- * 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 66,502 shares of restricted stock, with 20,000 shares vesting on 3/5/2007, 20,000 shares vesting on 3/5/2008, and 26,502 shares vesting on 5/18/2009. Also includes 564 shares acquired under the Issuer's Employee Stock Purchase Plan.
- (2) The sale reported in this Form 4 was pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 3/6/2006.
- (3) The options vest in four equal annual installments beginning 5/24/2003.
- (4) The options were exercised in a broker assisted cashless exercise.
- (5) The options vested in four equal annual installments beginning 3/8/2001.
- (6) The options vested in three equal annual installments beginning 5/18/2002.
- (7) The options vested in four equal annual installments beginning 5/5/2000.
- (8) The options vested in three equal annual installments beginning 2/18/2000.
- (9) The options vested in five equal annual installments beginning 8/3/1999.