

FITZGERALD BRIAN
 Form 4
 February 28, 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 *
 FITZGERALD BRIAN

2. Issuer Name and Ticker or Trading Symbol
 SECURITY CAPITAL CORP/DE/
 [SCC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman, President and CEO

(Last) (First) (Middle)

C/O SECURITY CAPITAL
 CORP., EIGHT GREENWICH
 OFFICE PARK

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/24/2005

(Street)
 GREENWICH, CT 06831

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

(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 Ownership (Instr. 4)
				Code V	Amount	(A) or (D)	Price
Class A Common Stock, par value \$.01 per share	02/24/2005		M	320,000	A	\$ 6.125	513,945 D
Class A Common Stock, par value \$.01 per share						527,689	I By corporation (1)

Class A Common Stock, par value \$.01 per share	4,455,672	I	By partnership (2)
Class A Common Stock, par value \$.01 per share	82,453	I	By trust (3)

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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy) (4)	\$ 6.125	02/24/2005		M	320,000	(5)	(6)	Class A Common Stock	320,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FITZGERALD BRIAN C/O SECURITY CAPITAL CORP. EIGHT GREENWICH OFFICE PARK GREENWICH, CT 06831	X	X	Chairman, President and CEO	

Signatures

/s/ Brian D.
Fitzgerald

02/28/2005

Date

Signature of
Reporting Person

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 reporting person is reporting the aggregate number of shares held of record by FGS, Inc. The reporting person disclaims pecuniary interest in such shares beyond his proportional ownership of FGS, Inc.

The reporting person is reporting the aggregate number of shares held of record by CP Acquisition, L.P. No. 1. The reporting person
- (2) disclaims pecuniary interest in such shares beyond the proportional ownership of CP Acquisition, L.P. No. 1 held by the reporting person indirectly through FGS, Inc. and Capital Partners, Inc.

The shares are held of record by Trust Dated 6/26/81 for the Benefit of the Children of Brian D. Fitzgerald, of which the reporting
- (3) person's brother is the trustee and the reporting person's minor children are the sole beneficiaries. The reporting person disclaims pecuniary interest in all such shares.
- (4) The option to buy 400,000 shares of Class A Common Stock was granted on July 13, 2000 (the "Grant Date") pursuant to the Security Capital Corporation 2000 Long-Term Incentive Plan.
- (5) The option is exercisable in five equal installments. The first four installments became exercisable on July 13, 2001, July 13, 2002, July 13, 2003 and July 13, 2004. The remaining 20% becomes exercisable on July 13, 2005.

The option terminates at the earliest of (a) the tenth anniversary of the Grant Date, (b) as to the unvested portion of the option, the date of
- (6) the termination of the grantee's employment, and (c) as to the vested portion of the option, the 91st day following the termination of the grantee's employment, unless the grantee is terminated for cause, in which case the vested portion of the option terminates on the date of termination of employment.

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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