

TRAMMELL CROW CO  
Form 4  
March 31, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden 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 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 \*  
**ROTH TERRY CHRISTOPHER**

(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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President, Dev. & Invest.-E.Op

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/29/2006		M		13,856	A	\$ 17.5
Common Stock	03/29/2006		S <sup>(2)</sup>		13,856	D	\$ 35.9
							156,200 <sup>(1)</sup>
							142,344 <sup>(1)</sup>

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

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SEC 1474 (9-02)

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**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)	\$ 17.5	03/29/2006		M	13,856	11/24/1998	11/24/2007	Common Stock	13,856
Stock Option (right to buy)	\$ 13.9					05/24/2003 <sup>(4)</sup>	05/24/2009	Common Stock	57,500
Stock Option (right to buy)	\$ 10.2					05/25/2002 <sup>(5)</sup>	05/25/2008	Common Stock	70,000
Stock Option (right to buy)	\$ 11.44					03/08/2001 <sup>(6)</sup>	03/08/2010	Common Stock	40,000
Stock Option (right to buy)	\$ 17.88					05/18/2002 <sup>(7)</sup>	05/18/2009	Common Stock	15,000
Stock Option (right to buy)	\$ 17.44					05/05/2000 <sup>(8)</sup>	05/05/2009	Common Stock	13,140
Stock Option (right to buy)	\$ 18.06					02/18/2000 <sup>(9)</sup>	02/18/2009	Common Stock	9,223

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director

10% Owner

Officer

Other

ROTH TERRY CHRISTOPHER  
2001 ROSS AVENUE  
SUITE 3400  
DALLAS, TX 75201

President, Dev.  
& Invest.-E.Op

## Signatures

/s/ J. Christopher Kirk, by power of  
attorney

03/31/2006

\_\_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) Includes 57,668 shares of restricted stock, with 20,000 shares vesting on 3/5/2007, 20,000 shares vesting on 3/5/2008, and 17,668 shares vesting on 5/18/2009.
- (2) The sale reported in this Form 4 was pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 3/7/2006.
- (3) The options were exercised in a broker assisted cashless exercise.
- (4) The options vested in four equal annual installments beginning 5/24/2003.
- (5) The options vested in four equal annual installments beginning 5/25/2002.
- (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.