

TRAMMELL CROW CO  
Form 4  
February 28, 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 \*  
MCCLAIN DEREK R

(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)  
02/24/2006

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)  
CFO

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                    | 02/24/2006                           |  | S                              |   | 1,000   | D  | \$ 31.75                          |
| Common Stock                    | 02/24/2006                           |  | S                              |   | 1,000   | D  | \$ 31.76                          |
| Common Stock                    | 02/24/2006                           |  | S                              |   | 1,000   | D  | \$ 31.77                          |
| Common Stock                    | 02/24/2006                           |  | S                              |   | 500   | D  | \$ 31.78                          |
| Common Stock                    | 02/24/2006                           |  | S                              |   | 1,500   | D  | \$ 31.79                          |

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|              |            |   |       |   |          |                           |   |                |
|--------------|------------|---|-------|---|----------|---------------------------|---|----------------|
| Common Stock | 02/24/2006 | S | 2,000 | D | \$ 31.8  | 119,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/24/2006 | S | 400   | D | \$ 31.83 | 119,202 <sup>(1)</sup>    | D |                |
| Common Stock | 02/24/2006 | S | 100   | D | \$ 31.84 | 119,102 <sup>(1)</sup>    | D |                |
| Common Stock | 02/24/2006 | S | 500   | D | \$ 31.9  | 118,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 1,000 | D | \$ 32.65 | 117,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 2,000 | D | \$ 32.7  | 115,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 500   | D | \$ 32.71 | 115,102 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 1,000 | D | \$ 32.72 | 114,102 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 500   | D | \$ 32.73 | 113,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 1,000 | D | \$ 32.75 | 112,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 1,000 | D | \$ 32.77 | 111,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 1,000 | D | \$ 32.82 | 110,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 1,000 | D | \$ 33.3  | 109,602 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 2,183 | D | \$ 33.34 | 107,419 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 1,000 | D | \$ 33.35 | 106,419 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 200   | D | \$ 33.36 | 106,219 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 700   | D | \$ 33.37 | 105,519 <sup>(1)</sup>    | D |                |
| Common Stock | 02/27/2006 | S | 100   | D | \$ 33.38 | 105,419 <sup>(1)</sup>    | D |                |
| Common Stock |            |   |       |   |          | 160                       | I | By IRA         |
| Common Stock |            |   |       |   |          | 4,882.9044 <sup>(2)</sup> | I | By 401(k) Plan |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 13.9  |                                      |  |                                |   | 05/24/2003 <sup>(3)</sup> 05/24/2009                     | Common Stock  | 57,500                        |
| Stock Option (right to buy)                | \$ 10.47   |                                      |  |                                |   | 06/26/2002 <sup>(4)</sup> 06/26/2008                     | Common Stock  | 10,000                        |
| Stock Option (right to buy)                | \$ 10.2  |                                      |  |                                |   | 05/25/2002 <sup>(5)</sup> 05/25/2008                     | Common Stock  | 60,000                        |
| Stock Option (right to buy)                | \$ 11.438  |                                      |  |                                |   | 03/08/2003 <sup>(6)</sup> 03/08/2010                     | Common Stock  | 15,000                        |
| Stock Option (right to buy)                | \$ 11.438  |                                      |  |                                |   | 03/08/2001 <sup>(7)</sup> 03/08/2010                     | Common Stock  | 25,000                        |
| Stock Option (right to buy)                | \$ 17.438  |                                      |  |                                |   | 05/05/2000 <sup>(8)</sup> 05/05/2009                     | Common Stock  | 9,005                         |
| Stock Option (right to buy)                | \$ 18.063  |                                      |  |                                |   | 02/18/2000 <sup>(9)</sup> 02/18/2009                     | Common Stock  | 15,149                        |

|                                      |           |                            |            |  |                 |        |
|--------------------------------------|-----------|----------------------------|------------|--|-----------------|--------|
| Stock<br>Option<br>(right to<br>buy) |           |                            |            |  | Common<br>Stock |        |
| Stock<br>Option<br>(right to<br>buy) | \$ 26.625 | 01/31/1999 <sup>(10)</sup> | 01/31/2008 |  | Common<br>Stock | 13,143 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MCCLAIN DEREK R<br>2001 ROSS AVENUE<br>SUITE 3400<br>DALLAS, TX 75201 |               |           | CFO     |       |

## Signatures

/s/ Derek R.  
McClain

02/27/2006

\_\_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 2995 shares acquired under the Issuer's Employee Stock Purchase Plan, 60,000 shares of restricted stock with 20,000 shares vesting on 3/5/2006, 20,000 shares vesting on 3/5/2007 and 20,000 shares vesting on 3/5/2008, and a restricted stock award granted on 5/18/2005 of 15,459 shares vesting on 3/5/2009.
  - (2) Includes 56.8403 shares acquired between May 18, 2005 and February 28, 2006 under the Issuer's 401(k) plan.
  - (3) The options vest in four equal annual installments beginning 5/24/2003.
  - (4) The options vest in four equal annual installments beginning 6/26/2002.
  - (5) The options vest in four equal annual installments beginning 5/25/2002.
  - (6) The options vest in three equal annual installments beginning 3/8/2003.
  - (7) The options vested in four equal annual installments beginning 3/8/2001.
  - (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.
  - (10) The options vested in three equal annual installments beginning 1/31/1999.

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.