

TRAMMELL CROW CO  
Form 4  
May 19, 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 \*  
**MORIARTY ROWLAND**

(Last) (First) (Middle)

**CUBEX CORPORATION, 200  
CLARENDON**

(Street)

**BOSTON, MA 02116**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**TRAMMELL CROW CO [TCC]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/18/2005**

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)

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	05/18/2005		M	(A) or (D) 1,988 (1)	\$ 0 29,949	D	By Jenny F. Moriarty TTEE FBO Rowland Moriarty Irrevocable Trust (2)
Common Stock					15,000	I	By non-issuer retirement
Common Stock					5,000	I	By non-issuer retirement

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Common Stock	7,313	I	trust By Anna Harte Moriarty Trust <sup>(3)</sup>
Common Stock	7,313	I	By Caroline Ames Moriarty Trust <sup>(4)</sup>
Common Stock	7,313	I	By Thomas Rowland Moriarty Trust <sup>(5)</sup>

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 Security (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Performance Units	(6)	05/18/2005		A	1,988		05/18/2005	(7)	Common Stock
Performance Units	(6)	05/18/2005		M	1,988		05/18/2005	(7)	Common Stock
Performance Units	(6)						05/19/2004	(7)	Common Stock
Stock Option (right to buy)	\$ 9.74						05/21/2003	05/21/2010	Common Stock
Stock Option (right to buy)	\$ 13.9						05/24/2002	05/24/2009	Common Stock
Performance Units	(6)						05/25/2001	(7)	Common Stock

Stock Option (right to buy)	\$ 10.2	05/25/2001	05/25/2008	Common Stock	8.
Stock Option (right to buy)	\$ 11.44	03/08/2000	03/08/2010	Common Stock	4.
Stock Option (right to buy)	\$ 17.94	03/30/1999	03/30/2009	Common Stock	3.
Stock Option (right to buy)	\$ 22.75	12/22/1997	12/22/2007	Common Stock	5.

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MORIARTY ROWLAND CUBEX CORPORATION 200 CLARENDON BOSTON, MA 02116	X			

## Signatures

/s/ Rowland T.  
Moriarty

05/18/2005

\*\*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) Represents settlement of Performance Units for stock as described in Footnote 7 below.  
These shares are held in a trust for the benefit of the reporting person's spouse who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (2) These shares are held in a trust for the benefit of the reporting person's daughter who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (3) These shares are held in a trust for the benefit of the reporting person's daughter who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (4) These shares are held in a trust for the benefit of the reporting person's son who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (5) Each performance unit may be settled for one share of common stock.  
The units may be settled (a) in cash or in the Issuer's common stock, (b) in a single lump sum or in annual installments of up to five years and (c) upon the reporting person's termination of employment or service, completion of a stated number of years or a date specified by the reporting person.
  - (6)
  - (7)

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.