

TRAMMELL CROW CO  
Form 4  
April 06, 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 \*  
**BELCHER E STEVENSON**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2001 ROSS AVENUE, SUITE 3400  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
04/04/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Regional Director, Global Serv

DALLAS, TX 75201

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	04/04/2006		M	13,147 A \$ 17.44	64,465 <sup>(1)</sup>	D	
Common Stock	04/04/2006		S <sup>(2)</sup>	13,147 D \$ 35.95	51,318 <sup>(1)</sup>	D	
Common Stock	04/06/2006		M	15,000 A \$ 13.9	66,318 <sup>(1)</sup>	D	
Common Stock	04/06/2006		S <sup>(2)</sup>	15,000 D \$ 36.95	51,318 <sup>(1)</sup>	D	
Common Stock	04/06/2006		S <sup>(3)</sup>	12,500 D \$ 36.95	87,805 <sup>(4)</sup>	I	By Belcher Family

Living  
Trust

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 17.44	04/04/2006		M	13,147	05/05/2000 <sup>(5)</sup> 05/05/2009	Common Stock	13,147	
Employee Stock Option (right to buy)	\$ 13.9	04/06/2006		M	15,000	05/24/2003 <sup>(7)</sup> 05/24/2009	Common Stock	15,000	
Employee Stock Option (right to buy)	\$ 10.2					05/25/2002 <sup>(8)</sup> 05/25/2008	Common Stock	50,000	
Employee Stock Option (right to buy)	\$ 11.44					03/08/2001 <sup>(9)</sup> 03/08/2010	Common Stock	40,000	
Employee Stock Option (right to buy)	\$ 17.88					05/18/2002 <sup>(10)</sup> 05/18/2009	Common Stock	15,000	

