

TRAMMELL CROW CO  
Form 4  
April 12, 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 \*  
SULENTIC ROBERT E

(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)  
04/10/2006

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)  
Chairman and CEO

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 Indirect Ownership (Instr. 4)
Common Stock	04/10/2006		F(1)	21,870 D	\$ 37.83 416,038 (2)	D	
Common Stock					23,000	I	By spouse

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

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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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 13.9					05/24/2003 <sup>(3)</sup> 05/24/2009	Common Stock	133,333
Stock Option (right to buy)	\$ 10.2					05/25/2002 <sup>(4)</sup> 05/25/2008	Common Stock	120,000
Stock Option (right to buy)	\$ 13					11/02/2001 <sup>(5)</sup> 11/02/2010	Common Stock	15,000
Stock Option (right to buy)	\$ 11.44					03/08/2001 <sup>(6)</sup> 03/08/2010	Common Stock	90,000
Stock Option (right to buy)	\$ 17.44					05/05/2000 <sup>(7)</sup> 05/05/2009	Common Stock	27,015
Stock Option (right to buy)	\$ 18.06					02/18/2000 <sup>(8)</sup> 02/18/2009	Common Stock	21,641
Stock Option (right to buy)	\$ 17.5					11/24/1998 <sup>(9)</sup> 11/24/2007	Common Stock	58,529

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULENTIC ROBERT E 2001 ROSS AVENUE, SUITE 3400 DALLAS, TX 75201	X		Chairman and CEO	

## Signatures

/s/ J. Christopher Kirk, by power of attorney  
04/12/2006

\_\_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) The shares were withheld by the Issuer to satisfy the tax withholding obligation incident to the vesting of restricted stock on 4/8/2006 that was issued in accordance with Rule 16b-3.
  - (2) Includes a restricted stock award of 90,000 shares, with 30,000 shares vesting on each of 4/8/2007, 4/8/2008 and 4/8/2009, and a restricted stock award of 39,753 shares vesting on 5/18/2009.
  - (3) The options vest in four equal annual installments with the first installment vesting on 5/24/2003.
  - (4) The options vest in four equal annual installments with the first installment vesting on 5/25/2002.
  - (5) The options vest in four equal annual installments with the first installment vesting on 11/02/2001.
  - (6) The options vested in four equal annual installments with the first installment vesting on 3/08/2001.
  - (7) The options vested in four equal annual installments with the first installment vesting on 5/05/2000.
  - (8) The options vested in three equal annual installments with the first installment vesting on 2/18/2000.
  - (9) The options vested in three equal annual installments with the first installment vesting on 11/24/1998.

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.