

MORIARTY ROWLAND
Form 4
December 20, 2006

FORM 4

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

OMB APPROVAL

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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)

12/15/2006

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)

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 Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	12/15/2006		G	10,000	D	11	28,646	D
Common Stock	12/20/2006		D	28,646	D	\$ 49.51	0 (2)	D
Common Stock	12/20/2006		D	15,000	D	\$ 49.51	0	I

By Jenny F. Moriarty
TTEE FBO Rowland Moriarty Irrevocable Trust (3)

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Common Stock	12/20/2006		D	5,000	D	\$ 49.51	0	I	By non-issuer retirement trust ⁽⁴⁾
Common Stock	12/20/2006		D	7,313	D	\$ 49.51	0	I	By Anna Harte Moriarty Trust ⁽⁴⁾
Common Stock	12/20/2006		D	7,313	D	\$ 49.51	0	I	By Caroline Ames Moriarty Trust ⁽⁵⁾
Common Stock	12/20/2006		D	7,313	D	\$ 49.51	0	I	By Thomas Rowland Moriarty Trust ⁽⁶⁾

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		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 9.74	12/20/2006		D		9,719		05/21/2003	05/21/2010	Common Stock	9,719
Stock Option (right to buy)	\$ 13.9	12/20/2006		D		6,200		05/24/2002	05/24/2009	Common Stock	6,200
	\$ 10.2	12/20/2006		D		8,772		05/25/2001	05/25/2008		8,772

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- (6) The shares were disposed of upon the Merger. These shares were held in a trust for the benefit of the reporting person's son who shares the reporting person's household. The reporting person has disclaimed beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person has been the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
- (7) Pursuant to the Merger Agreement, the options were converted into the right to receive, upon exercise, the difference of \$49.51 per option and the exercise price per option (\$9.74 in this instance), resulting in the right to receive consideration of \$39.77 per option, less any applicable withholding taxes.
- (8) Pursuant to the Merger Agreement, the options were converted into the right to receive, upon exercise, the difference of \$49.51 per option and the exercise price per option (\$13.90 in this instance), resulting in the right to receive consideration of \$35.61 per option, less any applicable withholding taxes.
- (9) Pursuant to the Merger Agreement, the options were converted into the right to receive, upon exercise, the difference of \$49.51 per option and the exercise price per option (\$10.20 in this instance), resulting in the right to receive consideration of \$39.31 per option, less any applicable withholding taxes.
- (10) Pursuant to the Merger Agreement, the options were converted into the right to receive, upon exercise, the difference of \$49.51 per option and the exercise price per option (\$11.44 in this instance), resulting in the right to receive consideration of \$38.07 per option, less any applicable withholding taxes.
- (11) Pursuant to the Merger Agreement, the options were converted into the right to receive, upon exercise, the difference of \$49.51 per option and the exercise price per option (\$17.94 in this instance), resulting in the right to receive consideration of \$31.57 per option, less any applicable withholding taxes.
- (12) Pursuant to the Merger Agreement, the options were converted into the right to receive, upon exercise, the difference of \$49.51 per option and the exercise price per option (\$22.75 in this instance), resulting in the right to receive consideration of \$26.76 per option, less any applicable withholding taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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