

Moses Michael A
Form 4
December 20, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Moses Michael A

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 AVE., SUITE 3400
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/20/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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

DALLAS, TX 75201

(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 Ownership (Instr. 4)
Common Stock	12/20/2006		D	400	\$ 49.51	0 ⁽¹⁾	D

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

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information contained in this form are not
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Performance Units	\$ 0 ⁽²⁾	12/20/2006		D		1,184		05/17/2006	⁽³⁾	Common Stock	1,184
Performance Units	\$ 0 ⁽²⁾	12/20/2006		D		1,988		05/18/2005	⁽³⁾	Common Stock	1,988
Performance Units	\$ 0 ⁽²⁾	12/20/2006		D		1,935		05/18/2005	⁽³⁾	Common Stock	1,935

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Moses Michael A 2001 ROSS AVE. SUITE 3400 DALLAS, TX 75201		X		

Signatures

/s/ Michael A.
Moses 12/20/2006

 ^{**}Signature of Date
Reporting Person

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 disposed of upon the merger of A-2 Acquisition Corp. with and into the Issuer pursuant to an agreement and plan of merger by and among the Issuer, CB Richard Ellis Group, Inc., and A-2 Acquisition Corp. (the "Merger Agreement").

As awarded, each performance unit could be settled for one share of common stock. Pursuant to the Merger Agreement, each
(2) performance unit was converted into the right to receive \$49.51 in cash, less any applicable withholding taxes and subject to and in accordance with the provisions set forth in the performance unit award agreement between the Issuer and the reporting person.

As awarded, the units could 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
(3) specified by the reporting person. Pursuant to the Merger Agreement, each performance unit was converted into the right to receive \$49.51 in cash, less any withholding taxes and subject to and in accordance with the provisions set forth in the performance unit award agreement between the Issuer and the reporting person.

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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