

MORIARTY ROWLAND  
Form 4  
December 20, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)

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) Code V Amount Price                                    |   |  |   |
| Common Stock                    | 12/15/2006                           |  | G                              | 10,000 D  | \$ 28,646   | D  |   |
| Common Stock                    | 12/20/2006                           |  | D                              | 28,646 D  | \$ 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 <sup>(4)</sup>   |
| Common Stock | 12/20/2006 |  | D | 7,313 | D | \$ 49.51 | 0 | I | By Anna Harte Moriarty Trust <sup>(4)</sup>     |
| Common Stock | 12/20/2006 |  | D | 7,313 | D | \$ 49.51 | 0 | I | By Caroline Ames Moriarty Trust <sup>(5)</sup>  |
| Common Stock | 12/20/2006 |  | D | 7,313 | D | \$ 49.51 | 0 | I | By Thomas Rowland Moriarty Trust <sup>(6)</sup> |

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.**

SEC 1474  
(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   |                               |
| 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                         |

| Stock Option (right to buy) | Price    | Expiration | Relationship | Quantity | Acquired   | Disposed   | Common Stock | Quantity |
|-----------------------------|----------|------------|--------------|----------|------------|------------|--------------|----------|
| Stock Option (right to buy) | \$ 11.44 | 12/20/2006 | D            | 4,615    | 03/08/2000 | 03/08/2010 | Common Stock | 4,615    |
| Stock Option (right to buy) | \$ 17.94 | 12/20/2006 | D            | 3,345    | 03/30/1999 | 03/30/2009 | Common Stock | 3,345    |
| Stock Option (right to buy) | \$ 22.75 | 12/20/2006 | D            | 5,274    | 12/22/1997 | 12/22/2007 | Common Stock | 5,274    |

## Reporting Owners

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

## Signatures

/s/ Rowland T.  
Moriarty  
12/20/2006

\*\*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) No price was designated for the securities that were disposed of because they were transferred pursuant to a gift.
- (2) The shares were disposed of upon the merger (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").  
The shares were disposed of upon the Merger. These shares were held in a trust for the benefit of the reporting person's spouse 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.
- (3) The shares were disposed of upon the Merger. These shares were held in a trust for the benefit of the reporting person's spouse 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.
- (4) The shares were disposed of upon the Merger. These shares were held in a trust for the benefit of the reporting person's daughter 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.
- (5) The shares were disposed of upon the Merger. These shares were held in a trust for the benefit of the reporting person's daughter 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.

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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. 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.