

MCCLAIN DEREK R
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 *
MCCLAIN DEREK R

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

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO

(Street)
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

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 | 12/20/2006 | | D | | 100,966 | D | \$ 49.51 |
| | | | | | | | 0 ⁽¹⁾ |
| Common Stock | 12/20/2006 | | D | | 4,882.174 | D | \$ 49.51 |
| | | | | | | | 0 ⁽²⁾ |
| Common Stock | 12/20/2006 | | D | | 160 | D | \$ 49.51 |
| | | | | | | | 0 ⁽³⁾ |

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

SEC 1474 (9-02)

displays a currently valid OMB control number.

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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 13.9 | 12/20/2006 | | D | | 57,500 | | 05/24/2003 ⁽⁴⁾ | 05/24/2009 | Common Stock | 57,500 |
| Stock Option (right to buy) | \$ 10.47 | 12/20/2006 | | D | | 10,000 | | 06/26/2002 ⁽⁵⁾ | 06/26/2008 | Common Stock | 10,000 |
| Stock Option (right to buy) | \$ 10.2 | 12/20/2006 | | D | | 60,000 | | 05/25/2002 ⁽⁶⁾ | 05/25/2008 | Common Stock | 60,000 |
| Stock Option (right to buy) | \$ 11.438 | 12/20/2006 | | D | | 15,000 | | 03/08/2003 ⁽⁷⁾ | 03/08/2010 | Common Stock | 15,000 |
| Stock Option (right to buy) | \$ 11.438 | 12/20/2006 | | D | | 25,000 | | 03/08/2001 ⁽⁸⁾ | 03/08/2010 | Common Stock | 25,000 |
| Stock Option (right to buy) | \$ 17.438 | 12/20/2006 | | D | | 9,005 | | 05/05/2000 ⁽⁹⁾ | 05/05/2009 | Common Stock | 9,005 |
| Stock Option (right to buy) | \$ 18.063 | 12/20/2006 | | D | | 15,149 | | 02/18/2000 ⁽¹⁰⁾ | 02/18/2009 | Common Stock | 15,149 |
| Stock Option (right to buy) | \$ 26.625 | 12/20/2006 | | D | | 13,143 | | 01/31/1999 ⁽¹¹⁾ | 01/31/2008 | Common Stock | 13,143 |

buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MCCLAIN DEREK R 2001 ROSS AVENUE SUITE 3400 DALLAS, TX 75201 | | | CFO | |

Signatures

/s/ Derek R.
McClain

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) The shares were disposed of upon the merger of A-2 Acquisition Corp. with and into the Issuer (the "Merger") 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"). Of the shares disposed of upon the Merger, 66,643 shares were shares of restricted stock that fully vested at the effective time of the Merger and 2,995 shares were shares acquired under the Issuer's Employee Stock Purchase Plan.
 - (2) The shares were disposed of upon the Merger. Of the shares disposed of upon the Merger, 56.8403 shares were shares acquired between 5/18/2005 and 2/28/2006 under the Issuer's 401(k) plan.
 - (3) The shares were disposed of upon the Merger.
 - (4) The options vested in four equal annual installments with the first installment vesting on 5/24/2003. 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.
 - (5) The options vested in four equal annual installments beginning 6/26/2002. 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 (\$10.47 in this instance), resulting in the right to receive consideration of \$39.04 per option, less any applicable withholding taxes.
 - (6) The options vested in four equal annual installments with the first installment vesting on 5/25/2002. 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.
 - (7) The options vested in three equal annual installments beginning 3/8/2003. 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 (\$11.438 in this instance), resulting in the right to receive consideration of \$38.072 per option, less any applicable withholding taxes.
 - (8) The options vested in four equal annual installments beginning 3/8/2001. 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 (\$11.438 in this instance), resulting in the right to receive consideration of \$38.072 per option, less any applicable withholding taxes.
 - (9) The options vested in four equal annual installments beginning 5/5/2000. 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 (\$17.438 in this instance), resulting in the right to receive consideration of \$32.072 per option, less any applicable withholding taxes.
 - (10) The options vested in three equal annual installments beginning 2/18/2000. 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 (\$18.063 in this instance), resulting in the right to receive consideration of \$31.447 per option, less any applicable withholding taxes.

Edgar Filing: MCCLAIN DEREK R - Form 4

The options vested in three equal annual installments beginning 1/31/1999. Pursuant to the Merger Agreement, the options were
(11) converted into the right to receive, upon exercise, the difference of \$49.51 per option and the exercise price per option (\$26.625 in this instance), resulting in the right to receive consideration of \$22.885 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.