

MORIARTY ROWLAND  
Form 4  
December 19, 2005

**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)  
12/16/2005

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 Ownership (Instr. 4)                                    |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 12/16/2005                           |  | M                              | (A)<br>7,513<br>(1)   | \$ 0 37,462   | D  |  |
| Common Stock                    |                                      |  |                                |   | 15,000  | I  | By Jenny F. Moriarty TTEE FBO Rowland Moriarty Irrevocable Trust (2) |
| Common Stock                    |                                      |  |                                |   | 5,000   | I  | By non-issuer retirement   |

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|              |       |   |  |
|--------------|-------|---|--|
| Common Stock | 7,313 | I | trust<br>By Anna Harte Moriarty Trust <sup>(3)</sup> |
| Common Stock | 7,313 | I | By Caroline Ames Moriarty Trust <sup>(4)</sup>       |
| Common Stock | 7,313 | I | By Thomas Rowland Moriarty Trust <sup>(5)</sup>      |

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

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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)

| 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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Performance Units                          | <u>(6)</u>   | 12/16/2005                           |  | M                              | 3,591   | 05/19/2004   | <u>(7)</u>  | Common Stock               | 3,591                      |
| Performance Units                          | <u>(6)</u>   | 12/16/2005                           |  | M                              | 3,922   | 05/25/2001   | <u>(7)</u>  | Common Stock               | 3,922                      |
| Stock Option (right to buy)                | \$ 9.74  |                                      |  |                                |   | 05/21/2003   | 05/21/2010  | Common Stock               | 9,719                      |
| Stock Option (right to buy)                | \$ 13.9  |                                      |  |                                |   | 05/24/2002   | 05/24/2009  | Common Stock               | 6,200                      |
| Stock Option (right to buy)                | \$ 10.2  |                                      |  |                                |   | 05/25/2001   | 05/25/2008  | Common Stock               | 8,772                      |
|  | \$ 11.44   |                                      |  |                                |   | 03/08/2000   | 03/08/2010  |                            | 4,615                      |

|                                |          |            |            |                 |       |
|--------------------------------|----------|------------|------------|-----------------|-------|
| Stock Option<br>(right to buy) |          |            |            | Common<br>Stock |       |
| Stock Option<br>(right to buy) | \$ 17.94 | 03/30/1999 | 03/30/2009 | Common<br>Stock | 3,345 |
| Stock Option<br>(right to buy) | \$ 22.75 | 12/22/1997 | 12/22/2007 | Common<br>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

12/19/2005

\*\*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) Represents settlement of Performance Units for stock as described in Footnote 7 below.  
These shares are held in a trust for the benefit of the reporting person's spouse who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (3) These shares are held in a trust for the benefit of the reporting person's daughter who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (4) These shares are held in a trust for the benefit of the reporting person's daughter who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (5) These shares are held in a trust for the benefit of the reporting person's son who shares the reporting person's household. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.
  - (6) Each performance unit may be settled for one share of common stock.  
The units may 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 specified by 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. 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.