

TRIZEC PROPERTIES INC
Form 4
October 05, 2006

FORM 4

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

OMB APPROVAL

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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 *
MULRONEY BRIAN

(Last) (First) (Middle)

C/O TRIZEC PROPERTIES,
INC., 10 S. RIVERSIDE PLAZA,
SUITE 1100

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

TRIZEC PROPERTIES INC [TRZ]

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

10/05/2006

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Underlying
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and	
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Deferred Compensation Right	(1)	10/05/2006	D	10,647.1667 (2)	(3)	(3)	Common Stock
Employee Stock Option (right to buy)	\$ 16.01	10/05/2006	D	6,000	(4)	10/31/2008	Common Stock
Employee Stock Option (right to buy)	\$ 16.97	10/05/2006	D	12,000	(5)	10/31/2008	Common Stock
Employee Stock Option (right to buy)	\$ 17.93	10/05/2006	D	12,000	(6)	10/31/2008	Common Stock
Employee Stock Option (right to buy)	\$ 14.58	10/05/2006	D	15,625	(7)	11/01/2007	Common Stock
Warrant (right to buy)	\$ 14.58	10/05/2006	D	6,250	(8)	11/01/2007	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MULRONEY BRIAN C/O TRIZEC PROPERTIES, INC. 10 S. RIVERSIDE PLAZA, SUITE 1100 CHICAGO, IL 60606	X			

Signatures

/s/ Bansari Shah, by power of
attorney
10/05/2006

**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) 1 for 1.

(2) Includes 10,646.1667 deferred compensation rights awarded under the Trizec Properties, Inc. Non-Employee Directors Deferred Compensation Plan (the "Deferred Compensation Plan"), which due to restrictions in the issuer's certificate of incorporation that prohibit "non-qualifying U.S. persons" from holding shares of the issuer's common stock, are payable solely in cash in lieu of shares of the issuer's common stock. Also includes 73.1667 deferred compensation rights credited to the reporting person's account as a result of dividend

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reinvestments under the Trizec Properties, Inc. Stock Fund Account since the reporting person's last Form 4 and 1 share credited under the Trizec Properties, Inc. Stock Fund Account due to rounding since the reporting person's last Form 4.

- Disposed of pursuant to the agreement and plan of merger and arrangement agreement between the issuer and affiliates of Brookfield Properties Corporation, pursuant to which the reporting person received a cash payment of \$308,990 upon termination of services as director of the issuer in accordance with the Deferred Compensation Plan.
- (4) This option, which is fully vested, was canceled in the merger for cash payment of \$78,065, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
 - (5) This option, which is fully vested, was canceled in the merger for cash payment of \$144,611, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
 - (6) This option, which is fully vested, was canceled in the merger for cash payment of \$133,091, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
 - (7) This option, which is fully vested, was canceled in the merger for cash payment of \$225,639, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
 - (8) This warrant was canceled in the merger for cash payment of \$90,256 representing the difference between the exercise price of the warrant and the cash merger consideration (\$29.0209 per share).

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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