

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 *
THOMSON RICHARD M

(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 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 Amount of Underlying Security
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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 4)		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A N SH
Deferred Compensation Right	(1)	10/05/2006	D	11,726.9258 (2)	(3)	(3)	Common Stock	1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
THOMSON RICHARD M 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.
Represents 11,726.9258 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 (2) "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. 80.9258 of such deferred compensation rights have been credited to the reporting person's account as a result of dividend reinvestments under the Trizec Properties, Inc. Stock Fund Account since the reporting person's last Form 4.
- (3) 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 \$340,325.9409 upon termination of services as director of the issuer in accordance with the Deferred Compensation Plan.

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.