TRAMMELL CROW CO
Form 4
May 20, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Khourie Matthew S

(Last) (First) (Middle)

3050 POST OAK BLVD., SUITE 700

(Street)

HOUSTON, TX 77056

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
TRAMMELL CROW CO [TCC]

3. Date of Earliest Transaction (Month/Day/Year)
05/18/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President, D & I, Central Ops.

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	05/18/2005		A		17,668	A	$ 0	285,725.5185 (1)	D	
Common Stock								85,250	I (2)	by Khourie Family Interests, Ltd.

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

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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)		8. De Se (In
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	$ 13.9							05/24/2003[3]	05/24/2009	Common Stock	17,500	
Stock Option (right to buy)	$ 10.2							05/25/2002[4]	05/25/2008	Common Stock	20,000	
Stock Option (right to buy)	$ 11.44							03/08/2001[5]	03/08/2010	Common Stock	15,000	
Stock Option (right to buy)	$ 17.44							05/05/2000[6]	05/05/2009	Common Stock	10,210	
Stock Option (right to buy)	$ 18.06							02/18/2000[7]	02/18/2009	Common Stock	7,397	
Stock Option (right to buy)	$ 17.5							11/24/1998[8]	11/24/2007	Common Stock	20,305	

Reporting Owners

Reporting Owner Name / Address	**Relationships**			
	Director	10% Owner	Officer	Other

Khourie Matthew S
3050 POST OAK BLVD.
SUITE 700
HOUSTON, TX 77056

President, D & I, Central Ops.

Signatures

/s/ Matthew S. Khourie	05/19/2005
**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) Includes 30,000 shares of restricted stock, with 10,000 shares vesting on 3/5/2006, 10,000 shares vesting on 3/5/2007, and 10,000 shares vesting on 3/5/2008; a restricted stock award granted on 5/21/2003 of 20,000 shares vesting 40% on 5/21/2005, 20% on 5/21/2006, 20% on 5/21/2007 and 20% on 5/21/2008; a restricted stock award granted on 5/19/2004 of 8,000 shares vesting 40% on 5/19/2006, 20% on 5/19/007, 20% on 5/19/2008 and 20% on 5/19/2009; a restricted stock award granted on 5/18/2005 of 17,668 shares vesting on 5/18/2009, and 10,055.5185 shares acquired under the Issuer's Employee Stock Purchase Plan.

(2) The reporting person is a general partner of the partnership that owns the reported securities. The other general partner is the reporting person's spouse and the limited partners are the reporting person's children.

(3) The options vest in four equal annual installments with the first installment vesting on 5/24/2003.

(4) The options vest in four equal annual installments with the first installment vesting on 5/25/2002.

(5) The options vested in four equal annual installments with the first installment vesting on 3/8/2001.

(6) The options vested in four equal annual installments with the first installment vesting on 5/5/2000.

(7) The options vested in three equal annual installments with the first installment vesting on 2/18/2000.

(8) The options vested in three equal annual installments with the first installment vesting on 11/24/1998.

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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