MCCLAIN DEREK R

Form 4

December 20, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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0.5

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if no longer

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

1(b).

(Print or Type Responses)

See Instruction

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)	3. Date of Earliest Transaction	(Check an approact)			
			(Month/Day/Year)	Director 10% Owner			
2001 ROSS AVENUE, SUITE 3400		SUITE 3400	12/20/2006	X Officer (give title Other (specify below)			
				CFO			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
DALLAS, TX	75201		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State)	(Zip) Tak	ole I - Non-	Derivative Sec	curitie	s Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities Approximately 1.	of (D)	red (A)	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)
Common Stock	12/20/2006		D D	100,966	D	\$ 49.51	0 (1)	D	
Common Stock	12/20/2006		D	4,882.174	D	\$ 49.51	0 (2)	I	By 401(k) Plan
Common Stock	12/20/2006		D	160	D	\$ 49.51	0 (3)	I	By IRA

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

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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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Option (right to buy)	\$ 13.9	12/20/2006		D	57,500	05/24/2003(4)	05/24/2009	Common Stock	57,50
Stock Option (right to buy)	\$ 10.47	12/20/2006		D	10,000	06/26/2002(5)	06/26/2008	Common Stock	10,00
Stock Option (right to buy)	\$ 10.2	12/20/2006		D	60,000	05/25/2002 <u>(6)</u>	05/25/2008	Common Stock	60,00
Stock Option (right to buy)	\$ 11.438	12/20/2006		D	15,000	03/08/2003(7)	03/08/2010	Common Stock	15,00
Stock Option (right to buy)	\$ 11.438	12/20/2006		D	25,000	03/08/2001(8)	03/08/2010	Common Stock	25,00
Stock Option (right to buy)	\$ 17.438	12/20/2006		D	9,005	05/05/2000(9)	05/05/2009	Common Stock	9,00
Stock Option (right to buy)	\$ 18.063	12/20/2006		D	15,149	02/18/2000(10)	02/18/2009	Common Stock	15,14
Stock Option (right to	\$ 26.625	12/20/2006		D	13,143	01/31/1999(11)	01/31/2008	Common Stock	13,14

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. 12/20/2006 McClain

**Signature of Date
Reporting Person

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).
- 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.
- The options vested in four equal annual installments with the first installment vesting on 5/24/2003. Pursuant to the Merger Agreement, (4) 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.

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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.