

TRAMMELL CROW CO  
Form 5  
January 19, 2006

**FORM 5**

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**WILLIAMS J MCDONALD**  
  
(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

**2001 ROSS AVENUE, SUITE 3400**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2005**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**DALLAS, TX 75201**  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting  
  
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/06/2005	^	G	40,000 D \$ <sup>(1)</sup>	525,395 <sup>(2)</sup>	D	^
Common Stock	^	^	^	^ ^ ^	2,184	I	By 401(k)

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

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SEC 2270 (9-02)

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**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. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 9.74	Â	Â	Â	Â Â	05/21/2003	05/21/2010	Common Stock	9,719
Stock Option (right to buy)	\$ 13.9	Â	Â	Â	Â Â	05/24/2002	05/24/2009	Common Stock	6,200
Stock Option (right to buy)	\$ 10.2	Â	Â	Â	Â Â	05/21/2001	05/25/2008	Common Stock	6,092
Stock Option (right to buy)	\$ 17.44	Â	Â	Â	Â Â Â	Â <u>(3)</u>	05/05/2009	Common Stock	4,232
Stock Option (right to buy)	\$ 18.06	Â	Â	Â	Â Â Â	Â <u>(4)</u>	02/17/2009	Common Stock	5,601
Stock Option (right to buy)	\$ 17.5	Â	Â	Â	Â Â Â	Â <u>(5)</u>	11/24/2007	Common Stock	20,483

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WILLIAMS J MCDONALD	Â X	Â	Â	Â

2001 ROSS AVENUE  
SUITE 3400  
DALLAS, TX 75201

## Signatures

/s/ J. McDonald  
Williams

01/17/2006

  \*\*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) No price was designated for the securities that were disposed of because they were transferred pursuant to a gift.
  - (2) Includes 2,646 shares acquired under Issuer's Employee Stock Purchase Plan.
  - (3) The options vested in four equal annual installments beginning on 5/5/00.
  - (4) The options vested in three equal annual installments beginning on 2/17/00.
  - (5) The options vested in three equal annual installments beginning on 11/24/98.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.