

TRAMMELL CROW CO  
Form 4  
May 25, 2005

**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 \*  
**STIREK JOHN A**

(Last) (First) (Middle)  
2001 ROSS AVENUE, SUITE 3400  
(Street)

DALLAS, TX 75201

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/23/2005**

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)  
President, Dev.&Invest.-W.Ops

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) Price			
Common Stock	05/23/2005		S <sup>(1)</sup>	5,000 D \$ 24	315,677 <sup>(2)</sup>	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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
Stock Option (right to buy)	\$ 13.9					05/24/2003 <sup>(3)</sup> 05/24/2009	Common Stock	57,500
Stock Option (right to buy)	\$ 10.2					05/25/2002 <sup>(4)</sup> 05/25/2008	Common Stock	70,000
Stock Option (right to buy)	\$ 11.44					03/08/2001 <sup>(5)</sup> 03/08/2010	Common Stock	40,000
Stock Option (right to buy)	\$ 17.88					05/18/2002 <sup>(6)</sup> 05/18/2009	Common Stock	15,000
Stock Option (right to buy)	\$ 17.44					05/05/2000 <sup>(7)</sup> 05/05/2009	Common Stock	13,147
Stock Option (right to buy)	\$ 18.06					02/18/2000 <sup>(8)</sup> 02/18/2009	Common Stock	17,313
Stock Option (right to buy)	\$ 17.5					11/24/1997 11/24/2007	Common Stock	20,305

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

STIREK JOHN A  
2001 ROSS AVENUE  
SUITE 3400  
DALLAS, TX 75201

President, Dev.&Invest.-W.Ops

## Signatures

/s/ John A.  
Stirek

05/25/2005

\*\*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) The sale reported in this Form 4 was pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on 12/7/2004.
- (2) Includes 60,000 shares of restricted stock, with 20,000 shares vesting on 3/5/2006, 20,000 shares vesting on 3/5/2007, and 20,000 shares vesting on 3/5/2008, and a restricted stock award granted on 5/18/2005 of 17,668 shares vesting on 5/18/2009.
- (3) The options vest in four equal annual installments beginning 5/24/2003.
- (4) The options vest in four equal annual installments beginning 5/25/2002.
- (5) The options vested in four equal annual installments beginning 3/8/2001.
- (6) The options vested in three equal annual installments beginning 5/18/2002.
- (7) The options vested in four equal annual installments beginning 5/5/2000.
- (8) The options vested in three equal annual installments beginning 2/18/2000.

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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