

TRAMMELL CROW CO

Form 4

August 21, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
GROCH JAMES R

(Last) (First) (Middle)

**FOUR FALLS CORPORATE
CENTER, SUITE 250, 300
CONSHOHOCKEN STATE ROAD**

(Street)

CONSHOHOCKEN, PA 19428

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/09/2006

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, Fund & Invest. Man.

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	08/09/2006		A		21,053	A	\$ 0
					209,235 ⁽¹⁾	D	
Common Stock					14,313	I	

By James
R. Groch
Grantor
Retained
Annuity
Trust

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 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)	\$ 10.2					05/25/2002 ⁽²⁾ 05/25/2008	Common Stock	5,000
Stock Option (right to buy)	\$ 13.9					05/24/2003 ⁽³⁾ 05/24/2009	Common Stock	65,000
Stock Option (right to buy)	\$ 11.44					03/08/2001 ⁽⁴⁾ 03/08/2010	Common Stock	50,000
Stock Option (right to buy)	\$ 17.88					05/18/2002 ⁽⁵⁾ 05/18/2009	Common Stock	15,000
Stock Option (right to buy)	\$ 17.44					05/05/2000 ⁽⁶⁾ 05/05/2009	Common Stock	13,147
Stock Option (right to buy)	\$ 18.06					02/18/2000 ⁽⁷⁾ 02/18/2009	Common Stock	17,313
Stock Option	\$ 17.5					11/24/1997 11/24/2007	Common Stock	20,305

(right to
buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROCH JAMES R FOUR FALLS CORPORATE CENTER, SUITE 250 300 CONSHOHOCKEN STATE ROAD CONSHOHOCKEN, PA 19428				President, Fund & Invest. Man.

Signatures

/s/ J. Christopher Kirk, by power of attorney 08/21/2006

____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) Includes 70,919 shares of restricted stock, with 20,000 shares vesting on 3/5/2007, 20,000 shares vesting on 3/5/2008, and 30,919 shares vesting on 5/18/2009. Also includes a restricted stock award of 21,053 shares, with 10,527 shares vesting on May 17, 2009 and 10,526 shares vesting on May 17, 2010, but only if the Issuer has positive net income for the period commencing July 1, 2006 and ending December 31, 2006.

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

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

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

(5) The options vested in three equal annual installments with the first installment vesting on 5/18/2002.

(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.

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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