

TRIZEC PROPERTIES INC  
Form 4  
October 05, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
TRESHAM WILLIAM R C

(Last) (First) (Middle)

C/O TRIZEC PROPERTIES,  
INC., 10 S. RIVERSIDE PLAZA,  
SUITE 1100

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

TRIZEC PROPERTIES INC [TRZ]

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

10/05/2006

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)  
COO & Executive VP

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/05/2006		A		120,603 (1)	A	\$ 0 327,693 (2)
Common Stock	10/05/2006		D		327,693 (2)	D	\$ 29.0209 0 (3)

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

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SEC 1474  
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 16.34	10/05/2006		D	30,000	<u>(4)</u> 01/09/2009	01/09/2009	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 17.3	10/05/2006		D	30,000	<u>(5)</u> 01/09/2009	01/09/2009	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 18.26	10/05/2006		D	30,000	<u>(6)</u> 01/09/2009	01/09/2009	Common Stock	30,000
Employee Stock Option (right to buy)	\$ 8.61	10/05/2006		D	130,000	<u>(7)</u> 03/04/2013	03/04/2013	Common Stock	130,000
Employee Stock Option (right to buy)	\$ 18.41	10/05/2006		D	1,458	<u>(8)</u> 05/08/2007	05/08/2007	Common Stock	1,458

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRESHAM WILLIAM R C C/O TRIZEC PROPERTIES, INC. 10 S. RIVERSIDE PLAZA, SUITE 1100 CHICAGO, IL 60606			COO & Executive VP	

## Signatures

/s/ Bansari Shah, by power of  
attorney

10/05/2006

\_\_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) Represents shares of restricted common stock awarded under the Trizec Properties, Inc. 2004 Outperformance Compensation Program adopted under the Trizec Properties, Inc. 2002 Long-Term Incentive Plan, as amended (the "OPP").  
Includes 120,603 shares of restricted common stock awarded under the OPP, 120,847 restricted stock rights, 37,935 of which were deferred under the Trizec Properties, Inc. Deferred Compensation Plan, and 847 shares of common stock acquired in exempt acquisitions pursuant to the issuer's Employee Stock Purchase Plan since the reporting person's last Form 4.
- (2) Disposed of pursuant to an agreement and plan of merger and arrangement agreement between the issuer and affiliates of Brookfield Properties Corporation.
- (3) This option, which is fully vested, was canceled in the merger for cash payment of \$380,427, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
- (4) This option, which is fully vested, was canceled in the merger for cash payment of \$351,627, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
- (5) This option, which is fully vested, was canceled in the merger for cash payment of \$322,827, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
- (6) This option, which is fully vested, was canceled in the merger for cash payment of \$2,653,417 representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
- (7) This option, which is fully vested, was canceled in the merger for cash payment of \$15,471, representing the difference between the exercise price of the option and the cash merger consideration (\$29.0209 per share).
- (8)

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.