

SECURITY CAPITAL CORP/DE/
Form 4
March 17, 2006

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 *
FITZGERALD BRIAN

(Last) (First) (Middle)

C/O SECURITY CAPITAL
CORP., EIGHT GREENWICH
OFFICE PARK

(Street)

GREENWICH, CT 06831

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SECURITY CAPITAL CORP/DE/
[SCC]

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2006

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)
Chairman, President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	03/15/2006		M		160,000 A \$ 10.85	D	
Class A Common Stock	03/15/2006		M		80,000 A \$ 6.125	D	
Class A Common Stock					527,689	I	By corporation (1)

Class A Common Stock	4,455,672	I	By partnership (2)
Class A Common Stock	82,453	I	By trust (3)

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

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy) (4)	\$ 10.85	03/15/2006		M	160,000	(5)	07/19/2011	Class A Common Stock	160,000
Stock Option (right to buy) (6)	\$ 6.125	03/15/2006		M	80,000	(7)	07/13/2010	Class A Common Stock	80,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FITZGERALD BRIAN C/O SECURITY CAPITAL CORP. EIGHT GREENWICH OFFICE PARK GREENWICH, CT 06831	X	X	Chairman, President and CEO	

Signatures

/s/ Brian D.
Fitzgerald

03/17/2006

__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) The reporting person is reporting the aggregate number of shares held of record by FGS, Inc. The reporting person disclaims pecuniary interest in such shares beyond his proportional ownership of FGS, Inc.

(2) The reporting person is reporting the aggregate number of shares held of record by CP Acquisition, L.P. No. 1. The reporting person disclaims pecuniary interest in such shares beyond the proportional ownership of CP Acquisition, L.P. No. 1 held by the reporting person indirectly through FGS, Inc. and Capital Partners, Inc.

(3) The shares are held of record by Trust Dated 6/26/81 for the Benefit of the Children of Brian D. Fitzgerald, of which the reporting person's brother is the trustee and the reporting person's minor children are the sole beneficiaries. The reporting person disclaims pecuniary interest in all such shares.

(4) The option to buy 200,000 shares of Class A Common Stock was granted on July 19, 2001 pursuant to the Security Capital Corporation 2000 Long-Term Incentive Plan.

(5) The option becomes exercisable in five equal installments. Options to purchase 40,000 shares of Class A Common Stock vested and became exercisable on each of July 19, 2002, July 19, 2003, July 19, 2004 and July 19, 2005. Options to purchase 40,000 shares of Class A Common Stock will vest and become exercisable on July 19, 2006.

(6) The option to buy 400,000 shares of Class A Common Stock was granted on July 13, 2000 pursuant to the Security Capital Corporation 2000 Long-Term Incentive Plan.

(7) The option becomes exercisable in five equal installments. Options to purchase 80,000 shares of Class A Common Stock vested and became exercisable on each of July 13, 2001, July 13, 2002, July 13, 2003 and July 13, 2004. The reporting person exercised these options to purchase 320,000 shares of Class A Common Stock on February 24, 2005. Options to purchase 80,000 shares of Class A Common Stock vested and became exercisable on July 13, 2005.

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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