

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

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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 *
MUNK PETER

(Last) (First) (Middle)

C/O TRIZEC CANADA INC., BCE PLACE, 181 BAY ST. SUITE 3820

(Street)

TORONTO, ON M5J 2T3

(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
 Officer (give title below) Other (specify below)

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	(A) or (D)	Price		
Common Stock	10/05/2006		D		195,127	D	(1) 0 (1)	I	by Trizec Canada Inc. (2)
Common Stock	10/05/2006		D		59,727,252	D	(3) 0 (3)	I	by Emerald Blue Kft (4)

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

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number.

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Warrants (right to buy)	\$ 15.15	10/05/2006		D	100,000	05/08/2002 ⁽⁵⁾	12/21/2007	Common Stock	100,000
Warrants (right to buy)	\$ 15.57	10/05/2006		D	250,000	05/08/2002 ⁽⁶⁾	12/06/2006	Common Stock	250,000
Warrants (right to buy)	<u>(7)</u>	10/05/2006		D	897,542	05/08/2002 ⁽⁸⁾	⁽⁹⁾	Common Stock	897,542

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MUNK PETER C/O TRIZEC CANADA INC. BCE PLACE, 181 BAY ST. SUITE 3820 TORONTO, ON M5J 2T3	X	X		

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) The 195,127 shares previously indirectly owned by the reporting person due to his control over and substantial equity interest in Trizec Canada Inc. ("Trizec Canada") are no longer deemed beneficially owned by him because, effective October 5, 2006, as a result of an agreement and plan of merger and arrangement agreement (the "Merger Agreement") with affiliates of Brookfield Properties Corporation ("Brookfield") he disposed of all of his Trizec Canada shares to Brookfield for \$30.9809 per Trizec Canada share which represents \$29.0209 attributable to the shares of the issuer's common stock indirectly owned by Trizec Canada plus an additional \$1.96 which represents the agreed value of Trizec Canada's net other assets and he therefore no longer owns any equity interest in Trizec Canada.

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- (2) As a result of certain amalgamations, the 195,126 shares previously held by TrizecHahn Corporation and the 1 share previously held by 4007069 Canada Inc. were transferred to Trizec Canada. The reporting person disclaims beneficial ownership of the securities owned by Trizec Canada except to the extent of his pecuniary interest therein.

- (3) The 59,727,252 shares previously indirectly owned by the reporting person due to his control over and substantial equity interest in Trizec Canada (Emerald Blue Kft is a subsidiary of Trizec Canada) are no longer deemed beneficially owned by him because, effective October 5, 2006, as a result of the Merger Agreement he disposed of all of his Trizec Canada shares to Brookfield for \$30.9809 per Trizec Canada share which represents \$29.0209 attributable to the shares of the issuer's common stock indirectly owned by Trizec Canada plus an additional \$1.96 which represents the agreed value of Trizec Canada's net other assets and he therefore no longer owns any equity interest in Trizec Canada.

- (4) The reporting person disclaims beneficial ownership of the securities owned by Emerald Blue Kft except to the extent of his pecuniary interest therein.

- (5) This warrant was canceled pursuant to the Merger Agreement for cash payment of \$1,387,090 representing the difference between the exercise price of the warrant and the cash merger consideration (\$29.0209 per share).

- (6) This warrant was canceled pursuant to the Merger Agreement for cash payment of \$3,362,725 representing the difference between the exercise price of the warrant and the cash merger consideration (\$29.0209 per share).

- (7) There were multiple warrants with different exercise prices ranging from \$14.51 to \$16.24.

- (8) These warrants which were previously deemed indirectly owned by the reporting person due to his control over and substantial equity interest in Trizec Canada are no longer beneficially owned by him because effective October 5, 2006, as a result of the Merger Agreement he disposed of all of his Trizec Canada shares to Brookfield for \$30.9809 per Trizec Canada share which represents \$29.0209 attributable to the shares of Trizec Properties common stock indirectly owned by Trizec Canada plus an additional \$1.96 which represents the agreed value of Trizec Canada's net other assets and he therefore no longer owns any equity interest in Trizec Canada.

- (9) There were multiple warrants with different expiration dates ranging from December 6, 2006 to May 11, 2008.

- (10) As a result of certain amalgamations, the 897,542 warrants previously held by TrizecHahn Office Properties Ltd. were transferred to Trizec Canada. The reporting person disclaims beneficial ownership of the securities owned by Trizec Canada except to the extent of his pecuniary interest therein.

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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