

TRIZEC PROPERTIES INC
Form 4
January 03, 2005

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 *
MULRONEY BRIAN

(Last) (First) (Middle)

C/O OGILVY RENAULT, 1981
MCGILL COLLEGE AVE. #1100

(Street)

MONTREAL H3A 3C1, A8 00000

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRIZEC PROPERTIES INC [TRZ]

3. Date of Earliest Transaction
(Month/Day/Year)
01/01/2005

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)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Rights	(1)	01/01/2005	M				2,008		(2)	(2)	Common Stock	2,000
Deferred Compensation Rights	(3)	01/01/2005	M	2,008					(2)	(2)	Common Stock	2,000
Deferred Compensation Rights	(3)	01/03/2005	A	3,303					(4)	(4)	Common Stock	3,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MULRONEY BRIAN C/O OGILVY RENAULT 1981 MCGILL COLLEGE AVE. #1100 MONTREAL H3A 3C1, A8 00000	X			

Signatures

/s/ Bansari Shah, by power of attorney
01/03/2005
 **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) Each restricted stock right represents the contingent right to receive cash in the amount of the fair market value per share of the issuer's common stock on the date of vesting.
 The restricted stock rights vested and settled on 01/01/05. Pursuant to the terms of the restricted stock rights, the reporting person elected to defer receipt of the cash settlement amount under the Trizec Properties, Inc. Non-Employee Directors Deferred Compensation Plan.
- (2) The deferred amount was credited as 2,008 shares under the reporting person's Trizec Properties, Inc. Stock Fund Account and is payable in cash upon the reporting person's termination of service as a director of the issuer.
- (3) 1 for 1
 The reporting person elected to defer receipt of his cash director retainer and fees under the Trizec Properties, Inc. Non-Employee Directors Deferred Compensation Plan. The deferred amount was credited as 3,303 shares under the reporting person's Trizec Properties, Inc. Stock Fund Account and is payable in cash upon the reporting person's termination of service as a director of the issuer.

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.