

GOFF JOHN C
Form 4
July 12, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
GOFF JOHN C

2. Issuer Name **and** Ticker or Trading
Symbol
CRESCENT REAL ESTATE
EQUITIES CO [CEI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
777 MAIN STREET, SUITE 2100
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/10/2006

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Vice Chairman of Board, CEO

FORT WORTH, TX 76102

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

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)
Common Shares	07/10/2006		M	V Amount (A) or (D) Price 580,244 A \$ 17.5625	1,966,470 ⁽¹⁾	D	

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

**Persons who respond to the collection of
information contained in this form are not
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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)

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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 An Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Option (Right to Buy) <u>(2)</u>	\$ 35.125 <u>(3)</u>	07/10/2006		M			290,122 <u>(3)</u>	<u>(3)</u>	07/15/2006	Units <u>(3)</u>
Units of limited partnership of Operating Partnership <u>(2)</u>	<u>(3)</u>	07/10/2006		M		290,122 <u>(3)</u>		<u>(3)</u>	<u>(3)</u>	Common Shares
Units of limited partnership of Operating Partnership <u>(2)</u>	<u>(3)</u>	07/10/2006		M		290,122		<u>(3)</u>	<u>(3)</u>	Common Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOFF JOHN C 777 MAIN STREET SUITE 2100 FORT WORTH, TX 76102	X		Vice Chairman of Board, CEO	

Signatures

David M. Dean, as Attorney-in-Fact on behalf of Reporting Person

07/12/2006

____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 2,415 shares acquired under Issuer's Employee Stock Purchase Plan.

(2) Crescent Reat Estate Equities Limited Partnership ("Operating Partnership")

(3) Option granted July 16, 1996, by Operating Partnership, in transaction exempt under Rule 16b-3, to purchase Units of limited partnership ("Units") of Operating Partnership. Vested 100% on first anniversary of date of grant. Each Unit exchangeable for two Common Shares

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of Issuer stock, subject to normal antidilution adjustments, or cash equivalent to market value of two Common Shares of Issuer stock, at discretion of Issuer.

(4) Not applicable.

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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