

## CENTERPOINT PROPERTIES TRUST

Form 4

March 10, 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 \*  
FELD ALAN D

2. Issuer Name and Ticker or Trading  
Symbol  
CENTERPOINT PROPERTIES  
TRUST [CNT]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
AKIN GUMP STRAUS HAUER &  
FELD, 1700 PACIFIC AVENUE,  
SUITE 4100

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/08/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_X\_\_\_\_ Other (specify below)  
Trustee

(Street)  
DALLAS, TX 75201

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.001 per share	03/08/2006		D		12,002	D	\$ 50 0
						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  
required to respond unless the form  
displays a currently valid OMB control**

SEC 1474  
(9-02)

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 Underlying (Instr. 3 and
				Code V (A) (D)		Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 28.2664 (1)	03/08/2006		D	70,000	06/18/2012(2) 05/16/2015(3)	Common Stock

## Reporting Owners

**Reporting Owner Name / Address****Relationships**

Director 10% Owner Officer Other

FELD ALAN D  
AKIN GUMP STRAUS HAUSER & FELD  
1700 PACIFIC AVENUE, SUITE 4100  
DALLAS, TX 75201

Trustee

## Signatures

/s/ Rockford O Kottka for Alan  
D Feld

03/08/2006

\*\*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) Weighted average exercise price of outstanding options
- (2) All options are exercisable on this date or before.
- (3) All options expire between 05/15/2008 and 05/16/2015.

- (4) The acquisition of CenterPoint Properties Trust by CalEast Solstice, LLC on March 8, 2006 accelerated vesting of outstanding options. All of the reporting person's options were cancelled in exchange for a cash payment of \$1,521,200 (representing an amount equal to the number of shares subject to each option multiplied by the difference between (x) the per share merger consideration of \$50.00 and (y) the exercise price of such option).

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.