

SECURITY CAPITAL CORP/DE/
Form 4
April 10, 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 *
SCHLUETER WILLIAM R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/10/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President and CFO

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

(Street)

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

GREENWICH, CT 06831

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	04/10/2006		M	A	16,000	\$ 10.85	16,000 D
Class A Common Stock	04/10/2006		M	A	50,000	\$ 6.125	66,000 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

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displays a currently valid OMB control 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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy) ⁽¹⁾	\$ 10.85	04/10/2006		M	16,000	⁽²⁾ 07/19/2011	Class A Common Stock	16,000
Stock Option (right to buy) ⁽³⁾	\$ 6.125	04/10/2006		M	50,000	⁽⁴⁾ 07/13/2010	Class A Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHLUETER WILLIAM R C/O SECURITY CAPITAL CORP. EIGHT GREENWICH OFFICE PARK GREENWICH, CT 06831			Senior Vice President and CFO	

Signatures

/s/ William R. Schlueter 04/10/2006

**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 option to buy 20,000 shares of Class A Common Stock was granted on July 19, 2001 pursuant to the Security Capital Corporation 2000 Long-Term Incentive Plan.

(2) The option becomes exercisable in five equal installments. Options to purchase 4,000 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 4,000 shares of Class A Common Stock will vest and become exercisable on July 19, 2006.

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- (3) The option to buy 50,000 shares of Class A Common Stock was granted on July 13, 2000 pursuant to the Security Capital Corporation 2000 Long-Term Incentive Plan.
- (4) The option becomes exercisable in five equal installments. Options to purchase 10,000 shares of Class A Common Stock vested and became exercisable on each of July 13, 2001, July 13, 2002, July 13, 2003, July 13, 2004 and 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. 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.