

CRESCENT REAL ESTATE EQUITIES CO

Form 8-K

September 26, 2006

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**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 26, 2006

**CRESCENT REAL ESTATE EQUITIES COMPANY
(Exact name of registrant as specified in its charter)**

Texas
(State or other jurisdiction
of incorporation)

1-13038
(Commission file number)

52-1862813
(I.R.S. Employer
Identification Number)

**777 Main Street, Suite 2100
Fort Worth, Texas 76102
(817) 321-2100**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 230.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 230.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Securities Act (17 CFR 230.13e-4(c))
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Item 7.01. Regulation FD Disclosure.

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The information contained in this Form 8-K is being furnished under Item 7.01 Regulation FD Disclosure. This information shall not be deemed filed for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the Exchange Act), or otherwise subject to the liabilities of that Section. The information in this Current Report on Form 8-K shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or under the Exchange Act, regardless of any general incorporation language in such filing.

Item 7.01. Regulation FD Disclosure.

On August 22, 2006, Crescent Real Estate Equities Company announced that the Canyon Ranch Living® project in Bethesda, MD, was being delayed for thirty days to undergo a re-evaluation.

Today, Crescent announced that the Canyon Ranch Living project in Bethesda, MD, will not continue as planned. The developer of the project, The Penrose Group, has determined that the project is not feasible from its standpoint and will refund deposits to the contract holders. Canyon Ranch continues to view Washington, D.C., as a potential market.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CRESCENT REAL ESTATE EQUITIES
COMPANY

By: /s/ DAVID M. DEAN

Name: David M. Dean

Title: Managing Director, Law and Secretary

Date: September 26, 2006

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