

CRESCENT REAL ESTATE EQUITIES CO

Form DEFA14A

July 17, 2007

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities  
Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

CRESCENT REAL ESTATE EQUITIES COMPANY

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
  - Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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777 Main Street, Suite 2100  
Fort Worth, Texas 76102

July 16, 2007

Dear Shareholder:

Our records indicate your vote has not yet been received for the special meeting of shareholders of Crescent Real Estate Equities Company (the Company) to be held at the Hotel Crescent Court, 400 Crescent Court, Dallas, Texas on August 1, 2007 at 10:00 a.m. local time. Please take a moment right now to ensure that your shares are represented at this important meeting by signing, dating and returning the enclosed duplicate voting form. Your vote is very important regardless of the number of our common shares that you own.

At the special meeting shareholders will be asked to approve both the merger of the Company with and into an affiliate of Morgan Stanley Real Estate (the Company Merger), and the Agreement and Plan of Merger, dated as of May 22, 2007, by and among the Company, Crescent Real Estate Equities Limited Partnership, Moon Acquisition Holdings, LLC, Moon Acquisition LLC and Moon Acquisition Limited Partnership (the Merger Agreement). If the Company Merger is completed, you, as a holder of our common shares of beneficial interest, will be entitled to receive \$22.80 for each share you own. The Company Merger and the Merger Agreement are more fully described in the proxy statement that we mailed to you on or about June 28, 2007.

The Company's board of trust managers recommends you vote **FOR** the proposal to approve the Company Merger and the Merger Agreement.

**The Company Merger and the Merger Agreement must be approved by the affirmative vote of the holders of at least two-thirds of the outstanding common shares entitled to vote on the matter at the special meeting. Your failure to vote will have the same affect as a vote against the Company Merger and the Merger Agreement.**

As indicated on the voting instruction card, you may vote by internet or by signing, dating and mailing your voting instruction card in the postage-prepaid envelope provided.

The Company's trust managers, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of the Company in favor of the Company Merger and the Merger Agreement. Information about the Company and its trust managers and executive officers, their ownership of the Company's securities, and the interests of those persons is included in the proxy statement. You are urged to read the proxy statement, because it contains important information about the Company Merger and the Merger Agreement.

**Please vote today. Remember every vote counts.** If you have any questions or need a copy of the proxy statement, please call our proxy solicitor MacKenzie Partners, Inc. at (800) 322-2885 Toll-free or (212) 929-5500 Collect. You can also obtain a copy of the proxy statement along with other filings containing information about the Company, without charge, at the SEC's internet site (<http://www.sec.gov>).

Thank you for your cooperation and your continued support.

Sincerely,

John C. Goff  
Vice-Chairman of the Board and  
Chief Executive Officer