

UNITED STATES
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): November 28, 2005

JONES LANG LASALLE INCORPORATED

(Exact name of registrant as specified in its charter)

Maryland	001-13145	36-4150422
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(State or other juris- diction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

200 East Randolph Drive, Chicago, IL	60601
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(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (312) 782-5800

Not Applicable

(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 (see General Instruction A.2. below):

- 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 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

Jones Lang LaSalle Incorporated (the "Company") today announced that its wholly-owned subsidiary, Spaulding & Slye Acquisition Corp. ("Acquisition Subsidiary") has entered into an agreement ("Agreement") dated as of November __, 2005 with Spaulding and Slye Partners LLC to acquire all of the outstanding membership interests of Spaulding and Slye LLC, a Delaware limited liability company engaged in providing a wide range of commercial real estate services worldwide. The Company has guaranteed the performance of the obligations of the Acquisition Subsidiary under the Agreement.

The closing of the transaction is subject to regulatory approval and the satisfaction of customary closing conditions. The purchase price for the transaction is payable as follows: (i) \$150,000,000 at closing; (ii) subject to certain contract provisions, \$20,000,000 on January 2, 2008 and \$15,000,000 on December 31, 2008; and (iii) an earn-out amount to be determined, which will be contingent upon the achievement of certain aggregate target revenues for the period from January 1, 2006 through December 31, 2008, on or about March 31, 2009.

ITEM 7.01 REGULATION FD DISCLOSURE

Additional information of the registrant is attached as Exhibits 99.1 (Press Release dated November 28, 2005) and 99.2 (Investor Relations Presentations dated November 28, 2005) to this report and is incorporated herein by reference. The registrant undertakes no obligation to update this information, including any forward-looking statements, to reflect subsequently occurring events or circumstances.

NOTE: The information in this Item (including the Exhibits) shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This information will not be deemed an admission as to the materiality of any information contained herein that is required to be disclosed solely by Regulation FD.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

The following Exhibits are included with this Report:

99.1 Press Release issued by Jones Lang LaSalle Incorporated on November 28, 2005

99.2 Investor Relations Presentation made by Jones Lang LaSalle Incorporated on November 28, 2005

The forward-looking statements contained in this report are based on current expectations, estimates, projections and assumptions made by management. While the Company's management believes the assumptions underlying its forward-looking statements are reasonable, such information is subject to uncertainties and may involve certain risks, many of which are difficult to predict and beyond management's control. As such, these statements are not guarantees of future performance, results or events. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

SIGNATURES

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

Date: November 28, 2005

JONES LANG LASALLE INCORPORATED

By: /s/ Lauralee E. Martin

Name: Lauralee E. Martin

Its: Executive Vice President
and Chief Operating and
Financial Officer

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
99.1	Press Release issued by Jones Lang LaSalle Incorporated on November 28, 2005
99.2	Investor Relations Presentation made by Jones Lang LaSalle Incorporated on November 28, 2005

Spaulding & Slye senior management will hold leadership positions within Jones Lang LaSalle, and management of both firms anticipate that substantially all the 500 Spaulding & Slye employees will integrate into similar capacities and roles within the combined organization. David McGarry, currently Spaulding & Slye President, will maintain senior regional oversight in the Washington, DC and New England regions. Other key Spaulding & Slye executives, including Jim Karman, Chairman; Marshall Durston, Chief Investment Officer; Peter Bailey, Chief Financial Officer; and Kyle Warwick, New England Regional Director, will hold leadership roles within the combined organization.

"Throughout our 40-year history, Spaulding & Slye has aggressively pursued every opportunity to anticipate the changing needs of our clients. The global platform offered by Jones Lang LaSalle will allow us to more effectively serve our clients for many years to come," said David McGarry, Spaulding & Slye President. "Moreover, Spaulding & Slye's historic professional and civic commitment to the Boston and Washington, DC regions will not waver."

The combination will bring together significant talent and experience in leasing, management, project management, investment sales, structured finance, consulting and development. The combined firm will have leadership positions and deeper resources in several industry sectors - federal services/public institutions, higher education, law firm services, and life sciences. Spaulding & Slye's integrated principal-investing practice and its construction business will operate as Spaulding & Slye Investments and Spaulding & Slye Construction, respectively. Both will be members of the Jones Lang LaSalle group, which also includes Jones Lang LaSalle Hotels and LaSalle Investment Management.

"This agreement positions us to expand our capabilities significantly, welcome hundreds of highly talented people into our ranks and benefit from Spaulding & Slye's well-earned reputation for innovation and excellent service delivery," said Peter Roberts, Chief Executive Officer of the Americas for Jones Lang LaSalle. "By combining our resources, expertise, platforms and common cultures of teamwork and client focus, we will deliver significant new value to our clients, employees and shareholders."

With the addition of the Spaulding & Slye employees, Jones Lang LaSalle will have approximately 20,000 employees around the world, including over 500 in the Washington, DC area and over 300 in the Boston area. The combined firm, which will have 915 million square feet under management and nearly \$30 billion of assets under management, will be headquartered in Chicago.

Banc of America Securities acted as financial advisor to Jones Lang LaSalle and DLA Piper Rudnick Gray Cary served as legal advisor. Spaulding & Slye's financial advisor was Covington Associates and its legal advisor was WilmerHale.

ABOUT JONES LANG LASALLE

Jones Lang LaSalle is the world's leading real estate services and money management firm, operating across more than 100 markets around the globe. The company provides comprehensive integrated expertise, including management services, implementation services and investment management services on a local, regional and global level to owners, occupiers and investors. Jones Lang LaSalle is also the industry leader in property and corporate facility management services, with a portfolio of 895 million square feet under management worldwide. LaSalle Investment Management, the company's investment management business, is one of the world's largest and most diverse real estate money management firms, with approximately \$29 billion of assets under management. Its web site can be found at www.joneslanglasalle.com.

ABOUT SPAULDING & SLYE

Spaulding & Slye is a commercial real estate services and investment company delivering full-scale development, leasing, management, investment sales, construction, and structured finance services worldwide. From offices in Boston and Washington, DC, the firm serves corporate, institutional, and investor clients. Spaulding & Slye has serviced several billion dollars in commercial real estate properties, and has assisted numerous local, national, and international companies with planning and implementing successful real estate strategies. Its web site can be found at www.spauldingandslye.com.

Statements in this presentation regarding, among other things, future financial results and performance, achievements, plans, targets, projections and objectives may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance, achievements, plans and objectives of Jones Lang LaSalle to be materially different from those expressed or implied by such forward-looking statements and Jones Lang LaSalle makes no representations or guarantees thereof. Factors that could cause actual results to differ materially include those discussed under "Business," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Quantitative and Qualitative Disclosures about Market Risk," and elsewhere in Jones Lang LaSalle's Annual Report on Form 10-K for the year ended December 31, 2004, in Jones Lang LaSalle's Quarterly Report on Form 10-Q for the quarter ended September 30, 2005 and in other reports filed with the Securities and Exchange Commission. Statements speak only as of the date of this presentation. Jones Lang LaSalle expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect any change in Jones Lang LaSalle's expectations or results, or any change in events. In addition, nothing herein may be construed or is intended as an offering of any security.

CONFERENCE CALL

The firm will conduct a conference call for shareholders, analysts and investment professionals on Monday, November 28, 2005 at 11:00 a.m. EST.

To participate in the teleconference, please dial into one of the following phone numbers five to ten minutes before the start time:

- . U.S. callers: +1 877 356 3887
- . International callers: +1 706 679 7250

Replay Information Available: 12:00 p.m. EST Monday, November 28 through Midnight EST Monday, December 5 at the following numbers:

- . U.S. callers: +1 800 642 1687
- . International callers: +1 706 645 9291
- . Pass code: 2717395

LIVE WEB CAST

Follow these steps to listen to the web cast:

1. You must have a minimum 14.4 Kbps Internet connection
2. Log on to www.joneslanglasalle.com/shareholders/index.asp and follow instructions
3. Download free Windows Media Player software: (link located under registration form)

If you experience problems listening, send an e-mail to webcastsupport@tfprn.com

This information is also available on the company's website at www.joneslanglasalle.com

Investor Relations Presentation made by Jones Lang LaSalle Incorporated
on November 28, 2005

JONES LANG
LASALLE

INVESTOR CONFERENCE CALL

Colin Dyer - Chief Executive Officer

Lauralee Martin - Chief Operating and
Financial Officer

NOVEMBER 2005

Statements in this presentation regarding, among other things, future financial results and performance, achievements, plans, targets, projections and objectives may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance, achievements, plans and objectives of Jones Lang LaSalle to be materially different from those expressed or implied by such forward-looking statements and Jones Lang LaSalle makes no representations or guarantees thereof. Factors that could cause actual results to differ materially include those discussed under "Business," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Quantitative and Qualitative Disclosures about Market Risk," and elsewhere in Jones Lang LaSalle's Annual Report on Form 10-K for the year ended December 31, 2004, in Jones Lang LaSalle's Quarterly Report on Form 10-Q for the quarter ended September 30, 2005 and in other reports filed with the Securities and Exchange Commission. Statements speak only as of the date of this presentation. Jones Lang LaSalle expressly disclaims any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect any change in Jones Lang LaSalle's expectations or results, or any change in events. In addition, nothing herein may be construed or is intended as an offering of any security.

OUR GROWTH DRIVERS -
THE GLOBAL FIVE PRIORITIES

1. Local and Regional Service Operations
2. Global Corporate Solutions
3. Global Capital Markets
4. LaSalle Investment Management
5. Infrastructure

TRANSACTION OVERVIEW

- . Jones Lang LaSalle has entered a definitive agreement to combine operations with Spaulding & Slye
 - . Transaction structured as an acquisition; financed using Jones Lang LaSalle's existing revolving credit facility
 - . \$150 million cash paid at closing
 - . Additional consideration and earn-out over next three years subject to contract terms and performance
 - . Closing subject to customary contract terms and Hart-Scott-Rodino approval
- . Transaction fits comfortably within Jones Lang LaSalle's capital structure strategy
 - . Debt-financed transaction brings the firm's capital structure closer to its targeted 25% debt to book capitalization
 - . Ample flexibility to continue investments for growth, share repurchases and dividends
- . EPS accretive transaction
 - . 2006 EPS neutral to modestly accretive after approximately \$0.15 per share impact of financing costs
 - . EPS accretion higher in 2007 and beyond with performance and as cash flows reduce debt and financing costs

OUR GROWTH DRIVERS -
THE GLOBAL FIVE PRIORITIES

1. Local and Regional Service Operations
 - . Be a force in all markets
 - . Operate to world service standards
 - . Execute the global service lines

SPAULDING & SLYE OVERVIEW

- . Spaulding & Slye is a Boston-based regional real estate services firm founded in 1966 with offices in the Boston and Washington D.C. areas
 - . Approximately 500 Spaulding & Slye employees will join the Jones Lang LaSalle organization
 - . Revenue sourced 50% from Leasing with balance spread over Construction Management, Development, Property Management, Investment Sales, Structured Finance, Project Management and Investment Management
- . Strong cultural fit with Jones Lang LaSalle demonstrated by Spaulding & Slye's "Clients First" mentality

EXECUTING GROWTH STRATEGIES -

OUR STRATEGIC RATIONALE

- . Establishes immediate scale in New England region and strengthens DC operations

- . Spaulding & Slye brings synergistic fit with Jones Lang LaSalle U.S. targeted growth markets
 - . Boston - Leasing and Management, Investment Sales, Structured Finance

 - . Washington D.C. combined with Jones Lang LaSalle's operations solidifies a powerful platform in this market

 - . Recognized Federal Government practice complements Jones Lang LaSalle's growing Public Institutions practice

 - . Life Science Client Sector provides new opportunities and accelerates Jones Lang LaSalle's Health Care practice

 - . Higher Education practice with established high-profile clients is consistent with Jones Lang LaSalle's focus

 - . Construction and Development skills bring new services to Jones Lang LaSalle clients and growth opportunities.