

Teabo Sheila J.
Form 3
December 28, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Teabo Sheila J.		(Month/Day/Year)	POST PROPERTIES INC [PPS]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		12/22/2009		
4401 NORTHSIDE PARKWAY, SUITE 800			(Check all applicable)	
(Street)			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
ATLANTA, GA 30327			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			Senior Vice Pres.	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	8,190.66	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	07/17/2013	Common Stock	10,000	\$ 26.07	D	Â
Stock Option (right to buy)	Â (1)	01/20/2014	Common Stock	2,500	\$ 27.98	D	Â
Stock Option (right to buy)	Â (1)	01/18/2015	Common Stock	2,334	\$ 32.53	D	Â
Stock Option (right to buy)	Â (1)	01/18/2016	Common Stock	3,500	\$ 40.15	D	Â
Stock Option (right to buy)	Â (2)	02/18/2017	Common Stock	2,080	\$ 48	D	Â
Stock Option (right to buy)	Â (3)	02/18/2019	Common Stock	8,500	\$ 12.22	D	Â
Units in 401(k) Plan	Â (4)	Â (4)	Common Stock	(4)	\$ (4)	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Teabo Sheila J. 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327	Â	Â	Â Senior Vice Pres.	Â

Signatures

/s/ Sherry Cohen, Power of Attorney

12/28/2009

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Fully vested. Vested one-third annually beginning with one year after grant.
- (2) One third vested on 02/02/2008, one third vested on 02/02/2009 and remainder will vest on 02/02/2010.
- (3) Option vests one-third each year over a three year period beginning 02/09/2010, the first anniversary after the grant date.

- The issuer's outside administrator for the employees 401(k) plan holds issuer stock in a pooled fund as a participant investment option. Participant contributions designated to be invested in issuer common stock are accounted for as units of interest in the issuer fund. Each unit was valued at \$5.3773 as of 12/22/2009. The unit value will fluctuate with fluctuations in the value of the issuer common stock and the daily cash position. Dividends on the issuer common stock held in the issuer stock fund are included in the unit value. The number of shares of issuer stock attributable to the reporting person can be determined at any time by first multiplying the number of units in the reporting person's account by the then current unit price and dividing the total by the price of the issuer common stock. As of 12/22/2009, the reporting person held an equivalent of 163.3 shares in the issuer 401(k) Plan. The 401(k) plan is a "Qualified Plan" as defined in Rule 16b-3(b)(4).

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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