#### Edgar Filing: POST PROPERTIES INC - Form 4

#### POST PROPERTIES INC

Form 4

February 05, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** 3235-0287

**OMB APPROVAL** 

Number:

Expires:

January 31, 2005

0.5

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obligations may continue. See Instruction

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

1(b).

Common

Stock

02/03/2010

(Print or Type Responses)

son * 2. Issuer Symbol	2. Issuer Name <b>and</b> Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer			
	POST PROPERTIES INC [PPS]			(Check all applicable)		
dle) 3. Date of	Earliest Tra	ansaction				
(Month/Da	ay/Year)		Director		Owner	
02/03/20	)10				er (specify	
			· · · · · · · · · · · · · · · · · · ·	/	Officer	
4. If Amer	4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check		
Filed(Mont	th/Day/Year)	)	Applicable Line) _X_ Form filed by	One Reporting Pe	erson	
			Form filed by Merson	More than One Re	eporting	
Table	e I - Non-D	erivative Securities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
A. Deemed execution Date, if ny Month/Day/Year)	Code (Instr. 8)	(D) (Instr. 3, 4 and 5) (A) or	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 Beneficial Ownership (Instr. 4)	
l L	Symbol POST P  le) 3. Date of (Month/D) 02/03/20  4. If Amer Filed(Month)  Table A. Deemed xecution Date, if	Symbol POST PROPERT  1e) 3. Date of Earliest Tr (Month/Day/Year) 02/03/2010  4. If Amendment, Da Filed(Month/Day/Year)  7. Table I - Non-D  A. Deemed 3. xecution Date, if Transaction from Code Month/Day/Year) (Instr. 8)	Symbol POST PROPERTIES INC [PPS]  1e) 3. Date of Earliest Transaction (Month/Day/Year) 02/03/2010  4. If Amendment, Date Original Filed(Month/Day/Year)  Table I - Non-Derivative Securities Acquired A. Deemed 3. 4. Securities Acquired xecution Date, if Transaction(A) or Disposed of the Code (D) Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5)  (A)	Symbol POST PROPERTIES INC [PPS]  (Che  3. Date of Earliest Transaction (Month/Day/Year)	Symbol  POST PROPERTIES INC [PPS]  (Check all applicable (Check al	

Code V

 $A^{(1)}$ 

Amount

17,487

(1)

(D)

Price

\$0

(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

 $62,183.06 \frac{(2)}{}$ 

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

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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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisab Expiration Date (Month/Day/Year		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Options (right to buy)	\$ 18.3	02/03/2010		A	15,740	02/03/2011(3)	02/03/2020	Common Stock	15,740
Units in 401(k) Plan	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock	723.4 (4)

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
copyring ( ) their i thinkey i radia con	Director	10% Owner	Officer	Other		
PAPA CHRISTOPHER J 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057			EVP & Chief Financial Officer			

## **Signatures**

/s/ Sherry Cohen, Power of Attorney 02/05/2010

\*\*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) Restricted stock awarded under the company's Amended and Restated Post Properties, Inc. 2003 Incentive Stock Plan. Shares vests one-third each year over a three year period beginning 12/31/2010.
- (2) The balance includes 36,715 restricted shares that have not vested.
- Option vests one-third each year over a three year period beginning 2/3/2011. As the option vests the Reporting Person may elect to treat (3) the vested portion as a stock appreciation right and receive the value between the exercise price and the current market price in shares of common stock equal to the spread at the time of the exercise.
- (4) 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 \$5.3174 as of 1/13/2010. 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 1/13/2010,

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the reporting person held an equivalent of 723.40 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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