

POST PROPERTIES INC
Form 4
February 14, 2011

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
PAPA CHRISTOPHER J

(Last) (First) (Middle)

4401 NORTHSIDE
PARKWAY, SUITE 800

(Street)

ATLANTA, GA 30327-3057

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
POST PROPERTIES INC [PPS]

3. Date of Earliest Transaction
(Month/Day/Year)
02/10/2011

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	02/10/2011		M		20,000 A \$ 12.22	66,329.06 ⁽¹⁾	D
Common Stock	02/10/2011		S		20,000 D \$ 37.703	46,329.06 ⁽¹⁾	D
Common Stock	02/10/2011		M		5,246 A \$ 18.3	61,329.06 ⁽¹⁾	D
Common Stock	02/10/2011		S		5,246 D \$ 37.662	46,329.06 ⁽¹⁾	D
	02/10/2011		M		15,000 A \$ 28.99	51,575.06 ⁽¹⁾	D

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Common
Stock

Common Stock 02/10/2011 S 15,000 D \$
37.669 46,329.06 (1) D
(4)

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

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(9-02)

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

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Common Stock	\$ 12.22	02/10/2011		M	20,000	02/09/2010 ⁽⁵⁾ 02/09/2019	Common Stock	20,000
Common Stock	\$ 18.3	02/10/2011		M	5,246	02/03/2011 ⁽⁶⁾ 02/03/2020	Common Stock	5,246
Common Stock	\$ 28.99	02/10/2011		M	15,000	⁽⁷⁾ 12/01/2013	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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 02/14/2011

__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) The balance includes 27,525 restricted shares that have not vested.

The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$37.65 to \$37.745. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(3) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$37.65 to \$37.69. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(4) The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$37.625 to \$37.690. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(5) One third vested on each of 02/09/2010 and 02/09/2011. The remainder will vest on 02/09/2012.

(6) One third vested on 02/03/2011, one third will vest on 02/03/2012 and remainder will vest on 02/03/2013.

(7) Options fully vested.

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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