

Konas Charles A.
Form 4
February 14, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Konas Charles A.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
4401 NORTHSIDE PARKWAY, SUITE 800
(Street)

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

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice Pres.

ATLANTA, GA 30327

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

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

(City) (State) (Zip)

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)
				(A) or (D)	Price		
Common Stock	02/10/2011		M	V	2,666 A \$ 12.22	14,126 ⁽¹⁾	D
Common Stock	02/10/2011		S		2,666 D \$ 37.29	11,460 ⁽¹⁾	D
Common Stock	02/10/2011		M		1,183 A \$ 18.3	12,643 ⁽¹⁾	D
Common Stock	02/10/2011		S		1,183 D \$ 37.29	11,460 ⁽¹⁾	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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	2,666	02/09/2010 ⁽²⁾ 02/09/2019	Common Stock	2,666
Common Stock	\$ 18.3	02/10/2011		M	1,183	02/03/2011 ⁽³⁾ 02/03/2020	Common Stock	1,183

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Konas Charles A. 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327			Executive Vice Pres.	

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 5,741 restricted shares that have not vested.
- (2) One third vested on each of 02/09/2010 and 02/09/2011. The remainder will vest on 02/09/2012.
- (3) One third vested on 02/03/2011, one third will vest on 02/03/2012 and remainder will vest on 02/03/2013.

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

Edgar Filing: Konas Charles A. - Form 4

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.