

QUIRK ARTHUR J
Form 4
May 06, 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 *
QUIRK ARTHUR 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)
05/04/2011

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)
SVP & CAO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/04/2011		M		4,234 A \$ 26.07	22,254 <u>(1)</u>	D
Common Stock	05/04/2011		S		4,234 D \$ 41.0494 <u>(2)</u>	18,020 <u>(1)</u>	D
Common Stock	05/05/2011		M		5,766 A \$ 26.07	23,786 <u>(1)</u>	D
Common Stock	05/05/2011		S		5,766 D \$ 40.8041 <u>(3)</u>	18,020 <u>(1)</u>	D
	05/05/2011		M		3,334 A \$ 27.98	21,354 <u>(1)</u>	D

Common
Stock

Common Stock	05/05/2011	S	3,334	D	\$ 40.8179 <u>(4)</u>	18,020 <u>(1)</u>	D
Common Stock	05/05/2011	S	1,939	D	\$ 40.85	16,081 <u>(1)</u>	D

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

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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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock	\$ 26.07	05/04/2011		M	4,234	07/17/2008 07/17/2013	Common Stock	4,234	
Common Stock	\$ 26.07	05/05/2011		M	5,766	07/17/2008 07/17/2013	Common Stock	5,766	
Common Stock	\$ 27.98	05/05/2011		M	3,334	01/20/2007 01/20/2014	Common Stock	3,334	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUIRK ARTHUR J 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057			SVP & CAO	

Signatures

/s/ Arthur J.
Quirk

05/06/2011

__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 6,000 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 \$41.00 to \$41.061. 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.

(2) 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 \$40.80 to \$40.82. 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 \$40.8001 to \$40.83. 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.

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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