#### STOCKERT DAVID P

Form 4/A May 09, 2012

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

0.5

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Section 16.

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).

(Print or Type Responses)

1. Name and A STOCKERT	Symbol	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) (M	Middle) 3. Date of	3. Date of Earliest Transaction			(Check an applicable)			
		(Month/D	Day/Year)				_X_ Director		Owner
4401 NORTHSIDE 01			01/25/2012				_X_ Officer (gives below)	ve title Oth below)	er (specify
PARKWAY	, SUITE 800						· · · · · · · · · · · · · · · · · · ·	esident and CEO	
	ndment, Date Original				6. Individual or Joint/Group Filing(Check				
ATLANTA,	Month/Day/Year) 7/2012				Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State)	(Zip) Tabl	le I - Non-D	erivative S	ecurit	ies Acc	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 2A. Deemed Execution Date, if any (Month/Day/Year)	Code	4. Securit on(A) or Dis (D) (Instr. 3, 4	sposed	of of of Price	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)
Common Stock	01/25/2012		A(1)	12,713 (1)	A	\$ 0 (1)	134,747 (2)	D	

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

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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. Transactic Code (Instr. 8)	5. Number out 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)	
				Code V	(Α) (Γ	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Stock option (right to buy)	\$ 44.05	01/25/2012		A	9,230	01/25/2013(3)	01/25/2022	Common Stock	9,230
Units in 401(k) Plan	<u>(4)</u>					<u>(4)</u>	<u>(4)</u>	Common Stock	570.41; (4) (5) (6

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
STOCKERT DAVID P 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057	X		President and CEO			

# **Signatures**

/s/ Sherry Cohen, Power of Attorney 05/09/2012

\*\*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. Restricted stock vests one-third each year over a three year period beginning on 12/31/2012.
- (2) The balance includes 29,377 restricted shares that have not vested.
- Option vests one-third each year over a three year period beginning 01/25/2013. As the option vests the Reporting Person may elect to treat 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 \$12.4493 as of 1/10/2012. 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 1/10/2012,

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the reporting person held an equivalent of 1640.846277 shares in the issuer 401(k) Plan. The 401(k) plan is a "Qualified Plan" as defined in Rule 16b-3(b)(4).

- (5) Issuer contributed 570.415126 units as a employer match contribution to Reporting Person's 401(k) plan for the issuer's 2011 fiscal year, which is an equivalent of 165.299558 shares.
- Amendment filed due to corrective action taken as a result of the 401(k) Plan nondiscrimination testing, which necessitated a reduction of the number of units (corresponding shares) included in the employer match contribution by Issuer to the Reporting Person's 401(k) account.
- (7) Balance includes .568444 units acquired as a result of Plan Service Credits under the Issuer's 401(k) Plan, during the period September 1, 2011 to January 10, 2012.

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