

POST PROPERTIES INC
Form 4
August 06, 2014

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)
08/04/2014

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock	08/04/2014		M	665 ⁽¹⁾ A <u>11</u>	30,468 ⁽²⁾	D	
Common Stock	08/04/2014		F	222 D \$ 55.17	30,246 ⁽²⁾	D	
Common Stock	08/04/2014		M	707 ⁽³⁾ A <u>3</u>	30,953 ⁽²⁾	D	
Common Stock	08/04/2014		F	236 D \$ 55.17	30,717 ⁽²⁾	D	

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

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shares as an SAR on the exercise date. Thus, the computation of the 665 shares received was determined as follows: difference between the \$55.17 fair market value on the date of exercise and the \$37.04 exercise price (\$18.13) times 2,024, then dividing that amount by the \$55.17 fair market value.

- (2) The balance includes 17,139 restricted shares that have not vested.

On January 25, 2012, reporting person received a grant of 5,270 shares under the Amended and Restated Post Properties, Inc. 2003 Incentive Stock Plan ("Plan"). The grant vested one-third on 1/25/2013 and 1/25/2014, the remaining one-third will vest on 1/25/2015.

- (3) The terms of the grant provided the reporting person with a choice to treat the grant as options having an exercise price of \$44.05 or as a stock appreciation right ("SAR"). The reporting person choose to treat 3,512 shares as an SAR on the exercise date. Thus, the computation of the 707 shares received was determined as follows: difference between the \$55.17 fair market value on the date of exercise and the \$44.05 exercise price (\$11.12) times 3,512, then dividing that amount by the \$55.17 fair market value.
- (4) Option/SAR fully vested.
- (5) Of the 5,270 Option/SAR granted on 01/25/2012, one third vested on 01/25/2013, one third vested on 01/25/2014 and remainder will vest on 01/25/2015.

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 \$16.8403 as of 8/4/2014. 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.

- (6) The reporting person transferred the portion of his 401(k) account held in the issuer stock fund into a different participant investment option.
- (7) As of 8/4/2014 and prior to the transaction, the reporting person held an equivalent of 462.7640021 shares in the issuer 401(k) Plan.

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.