

POST PROPERTIES INC
Form 4
August 06, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
COHEN SHERRY W

(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 and Secretary

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 (D) or Price (A)		
Common Stock	08/04/2014		S		9,702 D \$ 54.3963 (1)	D	
Common Stock	08/05/2014		S		425 (3) D \$ 54.9501	I	By Spouse
Common Stock	08/06/2014		M		1,032 (4) A (4)	D	
Common Stock	08/06/2014		F		344 D \$ 54.76	D	
Common Stock	08/06/2014		M		387 (5) A (5)	D	

Edgar Filing: POST PROPERTIES INC - Form 4

Common Stock 08/06/2014 F 129 D \$ 54.76 11,705 ⁽²⁾ 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 Security (Instr. 3 and 4)
Stock Option/Stock Appreciation Right ⁽⁴⁾	\$ 37.04	08/06/2014		M	3,190 ⁽⁴⁾	02/07/2014 ⁽⁶⁾ 02/07/2021	Common Stock 3,190
Stock Option/Stock Appreciation Right ⁽⁵⁾	\$ 44.05	08/06/2014		M	1,980 ⁽⁵⁾	01/25/2013 ⁽⁷⁾ 01/25/2022	Common Stock 1,980

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN SHERRY W 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057			EVP and Secretary	

Signatures

/s/ Sherry Cohen 08/06/2014

**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 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 \$54.30 to \$54.42. 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 balance includes 10,759 restricted shares that have not vested.

(3) The shares disposed of were held in the IRA account of the spouse of the reporting person and had been erroneously reported in previously filed Form 4's as 400 shares rather than the actual number of 425 shares.

(4) On February 7, 2011, reporting person received a grant of 3,190 shares under the Amended and Restated Post Properties, Inc. 2003 Incentive Stock Plan ("Plan"). The grant has fully vested. The terms of the grant provided the reporting person with a choice to treat the grant as options having an exercise price of \$37.04 or as a stock appreciation right ("SAR"). The reporting person choose to treat 3,190 shares as an SAR on the exercise date. Thus, the computation of the 1,032 shares received was determined as follows: difference between the \$54.76 fair market value on the date of exercise and the \$37.04 exercise price (\$17.72) times 3,190, then dividing that amount by the \$54.76 fair market value.

(5) On January 25, 2012, reporting person received a grant of 2,970 shares under the Amended and Restated Post Properties, Inc. 2003 Incentive Stock Plan ("Plan"). The grant has fully vested. 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 1,980 shares as an SAR on the exercise date. Thus, the computation of the 387 shares received was determined as follows: difference between the \$54.76 fair market value on the date of exercise and the \$44.05 exercise price (\$10.71) times 1,980, then dividing that amount by the \$54.76 fair market value.

(6) Option/SAR fully vested.

(7) Of the 2,970 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.

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.