

POST PROPERTIES INC

Form 4

November 30, 2016

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ward David C.

(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)

11/30/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

EVP & Chief Investment Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	11/30/2016		F(1)(2)		680	D	\$ 65.02	25,307	D	
Common Stock	11/30/2016		F(1)(2)		2,574	D	\$ 65.02	22,733	D	
Common Stock	11/30/2016		F(1)(2)		3,048	D	\$ 65.02	19,685	D	
Common Stock	11/30/2016		D(1)		19,685	D	(1)	0	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Units in 401(k) Plan	(3)	11/30/2016		D(3)	1,529.9037 (3)	(3) (3)	Common Stock 1,529 (3)
Stock Option	\$ 44.05	11/30/2016		D(4)	2,640	(4) 01/25/2022	Common Stock 2,640
Stock Option	\$ 50.3	11/30/2016		D(4)	2,790	(4) 01/28/2023	Common Stock 2,790
Stock Option	\$ 46.93	11/30/2016		D(4)	3,750	(4) 01/31/2024	Common Stock 3,750
Stock Option	\$ 60.4	11/30/2016		D(4)	3,290	(4) 02/03/2025	Common Stock 3,290
Stock Option	\$ 57.8	11/30/2016		D(4)	11,130	(4) 02/01/2026	Common Stock 11,130

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Ward David C.
4401 NORTHSIDE PARKWAY, SUITE 800
ATLANTA, GA 30327-3057

EVP & Chief Investment Officer

Signatures

/s/ Sherry W. Cohen, Power of Attorney

11/30/2016

**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).

As of November 30, 2016, Issuer was acquired by Mid-America Apartment Communities, Inc. ("MAA") pursuant to a merger agreement dated August 15, 2016 (Merger Agreement"), as described in the Issuer/MAA Joint Proxy Statement dated September 30, 2016 and filed

(1) by MAA with the SEC on that date (the "Merger"). Each outstanding share of Issuer Common Stock was converted into .71 shares of MAA Common Stock ("Exchange Ratio") with cash paid for fractional shares. All dispositions by Reporting Person in the Merger were approved in advance by Issuer's Board of Directors.

Issuer outstanding unvested restricted stock units ("RSU's") became fully vested under the Merger Agreement and Issuer shares were

(2) withheld for payment of withholding income taxes. All vested RSU's were then converted into MAA common stock at the Exchange Ratio.

The issuer's outside administrator for the employees 401(k) plan held issuer stock in a pooled fund as a participant investment option.

(3) Participant contributions designated to be invested in issuer common stock were accounted for as units of interest in the issuer fund. As of 11/30/2016, the equivalent of 1529.903722 shares of common stock were held in the issuer 401(k) Plan. These shares were converted into shares of MAA common stock at the Exchange Ratio.

Issuer outstanding stock options, if not yet vested became vested, and all Issuer stock options were converted at the Exchange Ratio into

(4) MAA fully vested stock options under the terms of each outstanding Issuer stock option. Cash was paid for fractional shares.

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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