Edgar Filing: POST PROPERTIES INC - Form 4

POST PRO	PERTIES INC											
Form 4												
October 04,	, 2005											
FORM		PPROVAL										
	UNITED	STATES S	ECURITIES A Washington,			COMMISSION	NOMB Number:	3235-0287				
Check t							Expires:	January 31,				
if no lor subject Section	to STATEN 16.	WNERSHIP OF	Estimated burden hou	urs per								
Form 4 Form 5		second to Car	t = 16(a) of the	- Commi	ing F arahas	• • • • • • • • • • • • • • • • • • •	response	. 0.5				
obligati may cor	obligations may continue. See InstructionSection 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 * DE WAAL RONALD2. Issuer Name and Ticker or Trading Symbol5. Relationshi Issuer					•	f Reporting Person(s) to						
		Р	OST PROPER	TIES INC	C [PPS]	(Che	ck all applicable)					
(Last) (First) (Middle)			Date of Earliest Tr	ransaction		(Chook an approacto)						
			Ionth/Day/Year)			X_ Director 10% Owner Officer (give title Other (specify						
4401 NORTHSIDE PARKWAY, SUITE 800			9/30/2005			below) below)						
(Street) 4.			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check						
Filed(Month/Day/Year) Applicable Line) _X_ Form filed by Or _Torm filed by Mo Person								One Reporting Person fore than One Reporting				
(City)	(State)	(Zip)										
(City)	(State)	(Zip)	Table I - Non-I	Derivative	Securities A	cquired, Disposed of	of, or Beneficia	lly Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	Code	4. Securit nAcquired Disposed (Instr. 3, 4	(A) or of (D) and 5)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)				
			Code V		(A)or(D) Price	Transaction(s) (Instr. 3 and 4)						
Reminder: Re	port on a separate line	e for each class	s of securities benef	-	-	-						
				inform	nation cont	pond to the colle ained in this form	are not	SEC 1474 (9-02)				

required to respond unless the form displays a currently valid OMB control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onof	Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)) (Instr. 8)	r. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				(Instr. 5)		
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	<u>(1)</u> <u>(2)</u>	09/30/2005	J	252 (1)		(1)(2)	(1)(2)	Common Stock	$252 \underbrace{(1)}_{(2)}$	(1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
DE WAAL RONALD 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057	Х							
Signatures								
/s/ Sherry Cohen, Power of Attorney	1	0/04/2005						
**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).

Under the Issuer's amended and restated deferred compensation plan (the "plan"), a director may defer all or a portion of the fees payable to the director during any calendar year for services as a member of the Issuer's board of directors. The Issuer's stock is the only benchmark investment alternative available under the plan and distributions from the plan may only be made in the Issuer's stock.

- benchmark investment alternative avalable under the plan and distributions from the plan may only be made in the issuer's stock.
 Effective September 30, 2005, the Issuer issued a number of shares of stock to a rabbi trust organized in connection with the plan equal to the number of shares credited to the reporting person's bookkeeping account for compensation deferred under the plan for the quarter ended September 30, 2005.
- (2) Under the plan, the reporting person may direct the voting of shares held by the rabbi trust equal to the number of phantom shares held in his account.

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.