Edgar Filing: GODDARD ROBERT C III - Form 4

GODDARI Form 4 June 27, 20	O ROBERT C III 06									
FORM	ЛЛ	STATES	SECU	RITIES /	AND F	XCHANG	E COMMISSIO		PPROVAL	
	UNITED STATES SECURITIES AND EXCHANGE COMMISSI Washington, D.C. 20549								3235-0287 January 31,	
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction Section 16. Form 4 or Form 5 obligations may continue. See Instruction Section 16. Form 4 or Form 5 obligations may continue. See Instruction 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								Estimated burden hou response	urs per	
1(b). (Print or Type	Responses)									
1. Name and GODDAR	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) (Middle) 4401 NORTHSIDE PARKWAY, SUITE 800			3. Date of Earliest Transaction (Month/Day/Year) 06/26/2006							
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)				inal	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person					
ATLANTA	A, GA 30327-305	7					Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Tab	le I - Non-J	Derivati	ve Securities	Acquired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any	Date, if	3. Transactio Code (Instr. 8) Code V	Dispos (Instr.	(A) or ed of (D) 3, 4 and 5) (A) or	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)	
		C 1 1	c							
Reminder: Re	port on a separate line	e tor each cl	ass of sec	urities bene	Per info req	sons who re ormation con uired to resp	or indirectly. spond to the collect itained in this forr ond unless the fo ently valid OMB co	n are not orm	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	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	Transactio	onof	Expiration Date	Underlying Securities	Derivativ
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security

number.

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(Instr. 3)	Price of Derivative Security	(Month/Day/Ye:	ar) (Instr. 8)	Secur Acqui (A) or Dispo of (D) (Instr. and 5)	ired r osed) . 3, 4,	ed				(Instr. 5)
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(1) (2)	06/26/2006	А	558		(1)(2)	(1)(2)	Common Stock	558	(1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
GODDARD ROBERT C III 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057	Х						
Signatures							
/s/ Sherry Cohen, Power of Attorney	0	6/27/2006					
<u>**</u> 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. Distributions from the plan may only be made in the Issuer's stock and the Issuer's stock is the only benchmark investment alternative available under the plan. The Issuer

- (1) be made in the issuer's stock and the issuer's stock is the only benchmark investment antennative available under the plan. The issuer issuer is used a number of shares of stock to a rabbi trust organized in connection with the plan effective on June 26, 2006, equal to the aggregate number of shares credited to the reporting person's bookkeeping account for compensation deferred under the plan for the quarter ended June 30, 2006. Each unit is exchangeable for 1 share.
- (2) Under the revised terms of 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.
- (3) Balance includes 119.14 shares acquired pursuant to the dividend reinvestment feature of the 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.