Edgar Filing: POST PROPERTIES INC - Form 4

	PERTIES INC									
Form 4	25 2006									
September 2									PPROVAL	
FORM	A 4 UNITED	STATES		RITIES A			COMMISSION		3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT 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								Expires: Estimated burden hou response	urs per	
(Print or Type	Responses)									
1. Name and RICE CHA	Symbol	er Name and PROPER		-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
(Last)	(First) (Middle)	3. Date of Earliest Transaction				(Check an applicable)			
4401 NORTHSIDE PARKWAY, SUITE 800			(Month/ 09/22/2	Day/Year) 2006			X_ Director 10% Owner Officer (give title Other (specify below) below)			
				endment, Da onth/Day/Yea	-	ıl	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
ATLANTA	A, GA 30327-3057	7						More than One R		
(City)	(State)	(Zip)	Tab	ole I - Non-I	Derivative	Securities A	cquired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	Securities Beneficially Owned	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Reminder: Re	port on a separate line	e for each cla	iss of sec	urities benef	ficially ow	ned directly of	or indirectly.			
	F on a solution link				Perso	ons who res	spond to the collection ained in this form	are not	SEC 1474 (9-02)	

required to respond to the collection of sec 14 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	Derivati
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)	(Instr. 3 and 4)	Security

Edgar Filing: POST PROPERTIES INC - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr.	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	
Common Stock	(1) (2)	09/22/2006		А		247		(1)(2)	(1)(2)	Common Stock	247	(1) (2

Reporting Owners

Reporting Owner Name / Address				
	Director	10% Owner	Officer	Other
RICE CHALES E 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057	Х			
Signatures				
/s/ Sherry W. Cohen, Power of Attorney				
**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 alternative available under the plan. The issuer issuer a number of shares of stock to a rabbi trust organized in connection with the plan effective on September 22, 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 September 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 93 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.