POST PROPERTIES INC

Form 4

January 03, 2007

FORM 4

Check this box

if no longer

subject to

Section 16.

Form 4 or

obligations

Form 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

response...

Washington, D.C. 20549

3235-0287 Number: January 31,

0.5

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

2005 Estimated average burden hours per

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(C:tr.)

(Print or Type Responses)

1. Name and Ad QUIRK ART	-	rting Person *	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)	3. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
4401 NORTHSIDE			12/31/2006	_X Officer (give title Other (specify below) SVP & CAO 6. Individual or Joint/Group Filing(Check Applicable Line)			
PARKWAY, SUITE 800							
(Street)			4. If Amendment, Date Original				
			Filed(Month/Day/Year)				
ATLANTA,	GA 30327-3	3057		_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (A	Table Table	I - Non-Do	erivative S	Securi	ties Acq	puired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)			d of	5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D) or	7. Nature of Indirect Beneficial Ownership	
		(Month/Day/Year)			(A) or		Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	(Instr. 4)
Common Stock	12/31/2006		Code V F	Amount 48	(D)	Price \$ 45.7	6,696.67 <u>(1)</u>	D	
Common Stock	12/31/2006		F	83	D	\$ 45.7	6,613.67 <u>(1)</u>	D	
Common Stock	12/31/2005		F	80	D	\$ 45.7	6,533.67 <u>(1)</u>	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

(7:n)

(Ctota)

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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.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	T:41-	or Namel		
						Exercisable	Date	Title	Number		
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SVP & CAO

QUIRK ARTHUR J

4401 NORTHSIDE PARKWAY SUITE 800

ATLANTA, GA 30327-3057

Signatures

/s/ Sherry Cohen, Power of Attorney 01/03/2007

**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) Reflects shares of common stock surrendered to the company to satisfy tax withholding obligations in connection with the vesting of shares of restricted stock.

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.

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