CROCKER DOUGLAS II

Form 4 March 26, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * CROCKER DOUGLAS II

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

POST PROPERTIES INC [PPS]

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

4401 NORTHSIDE

3. Date of Earliest Transaction

(Month/Day/Year) 03/24/2008

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

PARKWAY, SUITE 800

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

ATLANTA, GA 30327-3057

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

(A) or Code V Amount (D) Price Reported Transaction(s) (Instr. 3 and 4)

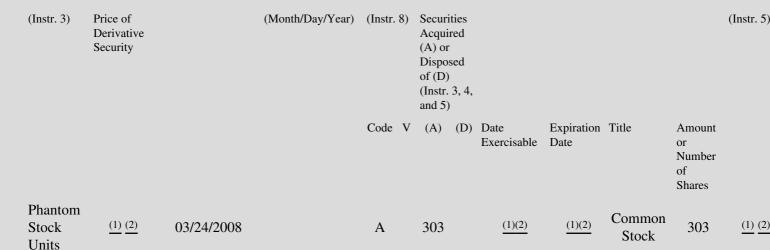
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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

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

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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CROCKER DOUGLAS II 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057	X			
0:				

Signatures

/s/ Sherry W. Cohen, Power of Attorney

03/26/2008

**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

- (1) be made in the Issuer's stock and the Issuer's stock is the only benchmark investment alternative available under the plan. Effective on March 24, 2008, 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 March 31, 2008. Each unit is equivalent to 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 63 shares credited to reporting person's account for dividend reinvestments since the last filed Form 4 reporting phantom units received in connection with 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.

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