

COHEN SHERRY W
Form 4
March 24, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT 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

(Print or Type Responses)

1. Name and Address of Reporting Person *
COHEN SHERRY W

(Last) (First) (Middle)
4401 NORTHSIDE
PARKWAY, SUITE 800
(Street)

ATLANTA, GA 30327-3057

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
POST PROPERTIES INC [PPS]

3. Date of Earliest Transaction
(Month/Day/Year)
03/22/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount or Price (A) or (D)		
Common Stock	03/22/2006		M		5,000 A \$ 24.01	23,730.65 ⁽¹⁾	D
Common Stock	03/22/2006		S		200 D \$ 45.93	23,530.65	D
Common Stock	03/22/2006		S		200 D \$ 45.91	23,330.65	D
Common Stock	03/22/2006		S		1,200 D \$ 45.75	22,130.65	D
Common Stock	03/22/2006		S		300 D \$ 45.89	21,830.65	D

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Common Stock	03/22/2006	S	900	D	\$ 45.88	20,930.65	D	
Common Stock	03/22/2006	S	400	D	\$ 45.87	20,530.65	D	
Common Stock	03/22/2006	S	500	D	\$ 45.86	20,030.65	D	
Common Stock	03/22/2006	S	700	D	\$ 45.84	19,330.65	D	
Common Stock	03/22/2006	S	600	D	\$ 45.76	18,730.65	D	
Common Stock	03/22/2006	M	15,000	A	\$ 26.07	33,730.65	D	
Common Stock	03/22/2006	S	7,300	D	\$ 45.85	26,430.65	D	
Common Stock	03/22/2006	S	7,700	D	\$ 45.83	18,730.65	D	
Common Stock						400	I	By spouse

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 24.01	03/22/2006		M	5,000	01/30/2004 ⁽²⁾	01/30/2013	Common Stock	5,000
Common Stock	\$ 26.07	03/22/2006		M	15,000	07/17/2004 ⁽³⁾	07/17/2013	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN SHERRY W 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327-3057			EVP and Secretary	

Signatures

/s/ Sherry Cohen 03/24/2006

__Signature of Date
Reporting Person

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) Balance includes 131.58 shares of common stock acquired on 01/24/2006 pursuant to Company's 401(k) plan.
- (2) Option fully vested.
- (3) One fifth vested on 07/17/2004, one fifth vested on 07/17/2005 and the remainder will be vested in 1/5 increments on each anniversary of the date of grant through 07/17/2008.

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.