

QUIRK ARTHUR J
Form 4
February 10, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
QUIRK ARTHUR J

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)
02/08/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & CAO

(Street)

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

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

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 (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	(A) or (D)	Price
Common Stock	02/08/2012		M		3,332	A	\$ 32.53
					20,594	(1)	D
Common Stock	02/08/2012		S		3,332	D	\$ 45.5
					17,262	(1)	D
Common Stock	02/08/2012		M		8,666	A	\$ 12.22
					25,928	(1)	D
Common Stock	02/08/2012		S		8,666	D	\$ 45.508
					17,262	(1)	D
Common Stock	02/08/2012		S		3,798	D	\$ 45.5
					13,464	(1)	D

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Common Stock	02/08/2012	S	1,202	D	\$ 45.75	12,262 <u>(1)</u>	D
Common Stock	02/09/2012	M	4,334	A	\$ 12.22	16,596 <u>(1)</u>	D
Common Stock	02/09/2012	S	4,334	D	\$ 45.405	12,262 <u>(1)</u>	D
Common Stock	02/09/2012	S	2,877	D	\$ 45.4128	9,385 <u>(1)</u>	D
Common Stock	02/09/2012	S	123	D	\$ 45.5	9,262 <u>(1)</u>	D

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 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 (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)	Amount or Number of Shares
Common Stock	\$ 32.53	02/08/2012		M	3,332	01/18/2008 01/18/2015	Common Stock	3,332
Common Stock	\$ 12.22	02/08/2012		M	8,666	02/09/2011 ⁽²⁾ 02/09/2019	Common Stock	8,666
Common Stock	\$ 12.22	02/09/2012		M	4,334	02/09/2012 ⁽³⁾ 02/09/2019	Common Stock	4,334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
QUIRK ARTHUR J 4401 NORTHSIDE PARKWAY			SVP & CAO	

SUITE 800
ATLANTA, GA 30327-3057

Signatures

/s/ Sherry Cohen, Power of
Attorney

02/10/2012

__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) The balance includes 4,752 restricted shares that have not vested.
- (2) Of the 13,000 options granted on 02/09/2009, one third vested on 02/09/2010, one third vested on 02/09/2011 and remainder vested on 02/09/2012.
- (3) Option fully vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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