

COHEN SHERRY W  
Form 4  
February 15, 2011

**FORM 4**

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

OMB APPROVAL

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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)  
02/11/2011

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	(A) or (D)	Price
Common Stock	02/11/2011		M		13,333	A	\$ 12.22
							40,450.44 <sup>(1)</sup>
Common Stock	02/11/2011		S		13,333	D	\$ 37.8191
							27,117.44 <sup>(1)</sup>
							<sup>(2)</sup>
Common Stock	02/11/2011		M		2,756	A	\$ 18.3
							29,873.44 <sup>(1)</sup>
Common Stock	02/11/2011		S		2,756	D	\$ 37.8191
							27,117.44 <sup>(1)</sup>
							<sup>(2)</sup>
						400	I

Common  
Stock

By  
spouse

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

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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)	Amount or Number of Shares
Common Stock	\$ 12.22	02/11/2011		M	13,333	02/09/2010 <sup>(3)</sup> 02/09/2019	Common Stock	13,333
Common Stock	\$ 18.3	02/11/2011		M	2,756	02/03/2011 <sup>(4)</sup> 02/03/2020	Common Stock	2,756

## 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 02/15/2011

\*\*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 15,430 restricted shares that have not vested.

(2)

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The price shown is the weighted average price at which shares were sold in multiple sales transactions made pursuant to a single market order. The range of prices for the transactions made was \$37.715 to \$37.94. Upon request by SEC staff, the issuer or a security holder of the issuer, the reporting person will provide full information regarding the number of shares sold at each separate price.

(3) One third vested on each of 02/09/2010 and 02/09/2011. The remainder will vest on 02/09/2012.

(4) One third vested on 02/03/2011, one third will vest on 02/03/2012 and remainder will vest on 02/03/2013.

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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