

CAMDEN PROPERTY TRUST  
 Form 4  
 September 12, 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 \*  
 STEWART H MALCOLM

2. Issuer Name and Ticker or Trading Symbol  
 CAMDEN PROPERTY TRUST [CPT]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Operating Officer

(Last) (First) (Middle)  
 3 GREENWAY PLAZA, SUITE 1300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/08/2011

HOUSTON, TX 77046

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

(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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Shares of Beneficial Interest	09/08/2011	09/08/2011	M		13,719	A	\$ 38.85 241,299	D
Common Shares of Beneficial Interest	09/08/2011	09/08/2011	M		21,064	A	\$ 43.9 262,363	D
Common Shares of Beneficial Interest	09/08/2011	09/08/2011	M		7,401	A	\$ 62.32 269,764	D

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Interest

Common Shares of Beneficial Interest	09/08/2011	09/08/2011	S	10,000	D	\$ 68.11	259,764	D
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Common Shares of Beneficial Interest	09/08/2011	09/08/2011	S	32,184	D	\$ 67.665	227,580	D
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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.**

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(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)	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options	\$ 62.32	09/08/2011	09/08/2011	M	1,605	01/10/2006	02/15/2012	Common Shares	1,605
Options	\$ 62.32	09/08/2011	09/08/2011	M	5,796	01/10/2006	02/15/2012	Common Shares	5,796
Options	\$ 43.9	09/08/2011	09/08/2011	M	21,064	02/11/2004	01/28/2012	Common Shares	21,064
Options	\$ 38.85	09/08/2011	09/08/2011	M	13,719	03/14/2003	03/14/2012	Common Shares	13,719

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEWART H MALCOLM 3 GREENWAY PLAZA SUITE 1300			Chief Operating Officer	

HOUSTON, TX 77046

## Signatures

/s/ H. Malcolm  
Stewart

09/09/2011

  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).

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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