

CAMDEN PROPERTY TRUST
 Form 4
 January 09, 2014

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 *
 Hefner Stephen R.

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
 01/07/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP - Construction

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 (D) Price			
Common Shares of Beneficial Interest	01/07/2014	01/07/2014	M	223 A \$ 10.5125	52,897	D	
Common Shares of Beneficial Interest	01/07/2014	01/07/2014	M	320 A \$ 10.725	53,217	D	
Common Shares of Beneficial Interest	01/07/2014	01/07/2014	M	192 A \$ 11.38	53,409	D	

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Interest

Common Shares of Beneficial Interest
 01/07/2014 01/07/2014 S 1,337 D \$ 59.065 52,072 D

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

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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)	8. Price of Derivative Security (Instr. 5)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred RT Shares	(1)	01/07/2014	01/07/2014	M	223	(2)	(2)	Common Shares	223	\$ 10.512
Deferred RT Shares	(1)	01/07/2014	01/07/2014	M	320	(2)	(2)	Common Shares	320	\$ 10.72
Deferred RT Shares	(1)	01/07/2014	01/07/2014	M	192	(2)	(2)	Common Shares	192	\$ 11.3

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hefner Stephen R. 3 GREENWAY PLAZA SUITE 1300 HOUSTON, TX 77046			SVP - Construction	

Signatures

/s/ Stephen R.
Hefner

01/09/2014

__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) Granted by the committee appointed in accordance with the provisions of the Company's Rabbi Trust, options represent the right to purchase shares at a price equal to 25% of the market value of the shares at date of grant.
 - (2) Options to repurchase vest in up to five equal installments and expire thirty years from date of grant. Includes 735 options that vested on February 15, 2008.

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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