

STEEN DENNIS  
Form 4  
May 17, 2013

**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 \*  
STEEN DENNIS

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)  
05/16/2013

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior VP, Finance and CFO

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)	
				(A) or (D)	Price			
Common Shares of Beneficial Interest	05/16/2013	05/16/2013	M	7,176	A	Ⓟ	69,900	D
Common Shares of Beneficial Interest	05/16/2013	05/16/2013	S	7,176	D	\$ 74.69	62,724	D
Common Shares of Beneficial Interest	05/16/2013	05/16/2013	S	793	D	\$ 74.88	61,931	D

Interest

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 (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. Amount or Number of Shares
Options to Repurchase	(1)	05/16/2013	05/16/2013	M	7,176	(2) (2)	Common Shares	7,176

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEEN DENNIS 3 GREENWAY PLAZA SUITE 1300 HOUSTON, TX 77046			Senior VP, Finance and CFO	

## Signatures

/s/: Dennis M. Steen 05/17/2013

\*\*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 issuer's Rabbi Trust, and represent the right to purchase shares at a price equal to 25% of the value of the shares at date of grant.
- (2)

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Options to repurchase vest in up to five equal installments and expire thirty years from date of grant. Includes 1,005 options that vested on February 15, 2001; 1,473 options that vested on February 15, 2002; 2,066 options that vested on February 15, 2003; and 2,632 options that vested on February 15, 2004.

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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