

CAMDEN PROPERTY TRUST  
 Form 4  
 February 10, 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 \*  
 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)  
 11 GREENWAY PLAZA, SUITE 2400  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/06/2014

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 | 02/06/2014                           | 02/06/2014   | M                              |   | 2,082   | A  | \$ 48.02                          |
| Common Shares of Beneficial Interest | 02/06/2014                           | 02/06/2014   | M                              |   | 20,976  | A  | \$ 30.06                          |
| Common Shares of Beneficial Interest | 02/06/2014                           | 02/06/2014   | F                              |   | 11,282  | D  | \$ 64.75                          |

Interest

|                                      |            |            |   |                    |   |      |         |   |
|--------------------------------------|------------|------------|---|--------------------|---|------|---------|---|
| Common Shares of Beneficial Interest | 02/06/2014 | 02/06/2014 | A | 736 <sup>(1)</sup> | A | \$ 0 | 275,465 | D |
|--------------------------------------|------------|------------|---|--------------------|---|------|---------|---|

|                                      |            |            |   |                      |   |      |         |   |
|--------------------------------------|------------|------------|---|----------------------|---|------|---------|---|
| Common Shares of Beneficial Interest | 02/06/2014 | 02/06/2014 | A | 3,091 <sup>(2)</sup> | A | \$ 0 | 278,556 | D |
|--------------------------------------|------------|------------|---|----------------------|---|------|---------|---|

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.**

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 Security (Instr. 3 and 4) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                      | Amount or Number of Shares |
| Options                                    | \$ 48.02   | 02/06/2014                           | 02/06/2014   | M                              | 2,082   | 01/30/2009 01/30/2018                                    | Common Shares   | 2,082                      |                            |
| Options                                    | \$ 30.06   | 02/06/2014                           | 02/06/2014   | M                              | 20,976  | 01/28/2010 01/28/2019                                    | Common Shares   | 20,976                     |                            |
| Options                                    | \$ 64.75   | 02/06/2014                           | 02/06/2014   | A                              | 1,544   | 02/06/2014 01/30/2018                                    | Common Shares   | 1,544                      |                            |
| Options                                    | \$ 64.75   | 02/06/2014                           | 02/06/2014   | A                              | 9,738   | 02/06/2014 01/28/2019                                    | Common Shares   | 9,738                      |                            |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| STEWART H MALCOLM<br>11 GREENWAY PLAZA<br>SUITE 2400<br>HOUSTON, TX 77046 |               |           | Chief Operating Officer |       |

## Signatures

/s/ H. Malcolm  
Stewart

02/10/2014

\_\_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) The shares vest 10% on each of February 7, 2015 and 2016 and 80% on February 7, 2017.

(2) The shares vest 10% on each of February 7, 2015, 2016, 2017 and 2018 and 60% on February 7, 2019.

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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