

LEVEY LEWIS A  
Form 4  
December 15, 2009

**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 \*  
LEVEY LEWIS A

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. Date of Earliest Transaction (Month/Day/Year)  
12/11/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)

3 GREENWAY PLAZA, SUITE 1300

(Street)

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

HOUSTON, TX 77046

(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 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)  | Code  | V  | Amount                            | (D) | Price |

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 | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date | 7. Title and Amount of Underlying Security |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|------------------------------------|---|--|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|------------------------------------|---|--|

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| Security (Instr. 3)                                 | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Month/Day/Year) | (Instr. 3 and 4) |               |               |
|---|--|----------------------|-----------------|--|------------------|------------------|---------------|---------------|
|   |  |                      | Code V          | (A) (D)  | Date Exercisable | Expiration Date  | Title         | Ar<br>N<br>SH |
| Limited Partnership Units in Camden Operating, L.P. | (1)                                      | 12/11/2009           | G(2)            | 291,887  | 04/15/1997       | (3)              | Common Shares | 2             |
| Limited Partnership Units in Camden Operating, L.P. | (1)                                      | 12/11/2009           | G(2)            | 291,887  | 04/15/1997       | (3)              | Common Shares | 2             |
| Limited Partnership Units in Camden Operating, L.P. | (1)                                      | 12/11/2009           | G(4)            | 8,131  | 04/15/1997       | (3)              | Common Shares |               |
| Limited Partnership Units in Camden Operating, L.P. | (1)                                      | 12/11/2009           | G(4)            | 8,131  | 04/15/1997       | (3)              | Common Shares |               |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LEVEY LEWIS A<br>3 GREENWAY PLAZA<br>SUITE 1300<br>HOUSTON, TX 77046 | X             |           |         |       |

## Signatures

/s/ Lewis A. Levey 12/15/2009

\*\*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) Limited Partnership Units in Camden Operating, L.P. are convertible to common shares of the issuer at a rate of one-for-one.

Transfer of units of limited partnership interest ("Units") of Camden Operating, L.P., a subsidiary of the issuer, from Lewis A. Levey

(2) Revocable Trust to a family limited partnership of which the reporting person holds an approximate 99.5% limited partnership interest.

The reporting person disclaims beneficial ownership of Units held by the family limited partnership except to the extent of his pecuniary interest therein.

(3) Units of Camden Operating, L.P. have no expiration date.

Transfer of Units of Camden Operating, L.P., a subsidiary of the issuer, from the reporting person to a family limited partnership of which

(4) the reporting person holds an approximate 99.5% limited partnership interest. The reporting person disclaims beneficial ownership of

Units held by the family limited partnership except to the extent of his pecuniary interest therein, if any.

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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