

CAMDEN PROPERTY TRUST
Form 4
January 12, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STEWART H MALCOLM

(Last) (First) (Middle)

**C/O CAMDEN PROPERTY
TRUST, 3 GREENWAY
PLAZASTE 1300**

(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/10/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Executive VP

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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. 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 Indirect Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest	01/10/2006		M	13,333 A	\$ 34.59 65,179	D	
Common Shares of Beneficial Interest	01/10/2006		M	8,333 A	\$ 31.48 73,512	D	
Common Shares of	01/10/2006		M	500 A	\$ 42.9 78,512	D	

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Beneficial
Interest

Common
Shares of
Beneficial
Interest

01/10/2006

F

15,052 D

\$
62.32

63,460

D

Common
Shares of
Beneficial
Interest

01/10/2006

A

726 A

(1)

64,186

D

Common
Shares of
Beneficial
Interest

01/10/2006

A

3,049 A

(1)

67,235

D

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 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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Purchase)	\$ 34.59	01/10/2006		M	13,333	02/15/2005 02/15/2012	Common Shares of Beneficial Interest
Employee Stock Option (Right to Purchase)	\$ 31.48	01/10/2006		M	8,333	02/15/2005 02/15/2013	Common Shares of Beneficial Interest
Employee Stock Option (Right to	\$ 42.9	01/10/2006		M	5,000	01/29/2005 01/29/2014	Common Shares of Beneficial Interest

Purchase)

Employee
StockOption \$ 62.32 01/10/2006
(Right to
Purchase)

A

13,333

01/10/2006 02/15/2012

Common
Shares of
Beneficial
InterestEmployee
StockOption \$ 62.32 01/10/2006
(Right to
Purchase)

A

8,333

01/10/2006 02/15/2013

Common
Shares of
Beneficial
InterestEmployee
StockOption \$ 62.32 01/10/2006
(Right to
Purchase)

A

5,000

02/10/2006 01/29/2014

Common
Shares of
Beneficial
Interest

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer Other

STEWART H MALCOLM
C/O CAMDEN PROPERTY TRUST
3 GREENWAY PLAZASTE 1300
HOUSTON, TX 77046

Executive VP

Signatures

/s/ Dennis M. Steen as
Attorney-in-Fact

01/12/2006

__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) Grant of restricted shares made for no consideration.

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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