

POST PROPERTIES INC
Form 4
November 30, 2016

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 *
Konas Charles A.

(Last) (First) (Middle)
4401 NORTHSIDE
PARKWAY, SUITE 800
(Street)

ATLANTA, GA 30327

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
POST PROPERTIES INC [PPS]

3. Date of Earliest Transaction
(Month/Day/Year)
11/28/2016

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 Vice Pres.

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. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/28/2016		G	V 1,529 D \$ 0	22,707.3 ⁽¹⁾ ₍₂₎	D	
Common Stock	11/30/2016		F ⁽³⁾ (4)	736 D \$ 65.02	21,971.3	D	
Common Stock	11/30/2016		F ⁽³⁾ (4)	1,932 D \$ 65.02	20,039.3	D	
Common Stock	11/30/2016		F ⁽³⁾ (4)	2,820 D \$ 65.02	17,219.3	D	
Common Stock	11/30/2016		D ⁽³⁾	17,219.3 D <u>3</u> 0	0	D	

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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 of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Units in 401(k) Plan	(5)	11/30/2016		D(5)	1,430.414 (5)	(5)	(5)	Common Stock	1,430.4 (5)
Stock Option	\$ 44.05	11/30/2016		D(6)	880	(6)	01/25/2022	Common Stock	880
Stock Option	\$ 50.3	11/30/2016		D(6)	2,790	(6)	01/28/2023	Common Stock	2,790
Stock Option	\$ 46.93	11/30/2016		D(6)	3,560	(6)	01/31/2024	Common Stock	3,560
Stock Option	\$ 60.4	11/30/2016		D(6)	3,080	(6)	02/03/2025	Common Stock	3,080
Stock Option	\$ 57.8	11/30/2016		D(6)	9,010	(6)	02/01/2026	Common Stock	9,010

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Konas Charles A. 4401 NORTHSIDE PARKWAY SUITE 800 ATLANTA, GA 30327			Executive Vice Pres.	

Signatures

/s/ Sherry Cohen, Power of Attorney
11/30/2016

**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) Balance includes 226 shares purchased under the Issuer's Employee Stock Purchase Plan (the "Plan"), during the purchase periods January 1, 2016 to June 30, 2016 and July 1, 2016 to November 18, 2016.

(2) The balance includes 11,448 restricted shares that had not vested as of the Transaction Date.

As of November 30, 2016, Issuer was acquired by Mid-America Apartment Communities, Inc. ("MAA") pursuant to a merger agreement dated August 15, 2016 (Merger Agreement"), as described in the Issuer/MAA Joint Proxy Statement dated September 30, 2016 and filed

(3) by MAA with the SEC on that date (the "Merger"). Each outstanding share of Issuer Common Stock was converted into .71 shares of MAA Common Stock ("Exchange Ratio") with cash paid for fractional shares. All dispositions by Reporting Person in the Merger were approved in advance by Issuer's Board of Directors.

(4) Issuer outstanding unvested restricted stock units ("RSU's") became fully vested under the Merger Agreement and Issuer shares were withheld for payment of withholding income taxes. All vested RSU's were then converted into MAA common stock at the Exchange Ratio.

The issuer's outside administrator for the employees 401(k) plan held issuer stock in a pooled fund as a participant investment option.

(5) Participant contributions designated to be invested in issuer common stock were accounted for as units of interest in the issuer fund. As of 11/30/2016, the equivalent of 1430.414026 shares of common stock were held in the issuer 401(k) Plan. These shares were converted into shares of MAA common stock at the Exchange Ratio.

(6) Issuer outstanding stock options, if not yet vested became vested, and all Issuer stock options were converted at the Exchange Ratio into MAA fully vested stock options under the terms of each outstanding Issuer stock option. Cash was paid for fractional shares.

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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