

MCINTYRE JOHN W  
Form 4  
April 01, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
MCINTYRE JOHN W

2. Issuer Name and Ticker or Trading Symbol  
GABLES RESIDENTIAL TRUST [GBP]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
501 GABLES PACES, 3280  
NORTHSIDE PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/31/2005

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

ATLANTA, GA 30327

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 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.

**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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)	Security (Instr. 5)		
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom Stock Units	(1)	03/31/2005	A	63 (2)	(2)	(2)	Common Shares	63	\$ 33.6
Phantom Stock Units	(1)	04/01/2005	A	380 (3)	(3)	(3)	Common Shares	380	\$ 33.5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCINTYRE JOHN W 501 GABLES PACES 3280 NORTHSIDE PARKWAY ATLANTA, GA 30327		X		

## Signatures

Dawn H. Severt, As Attorney  
in Fact 04/01/2005

\_\_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) One for one

These phantom stock units were credited to the reporting person to reflect dividends paid on common shares underlying such person's other phantom stock units. The phantom stock units will be settled in common shares either in a lump sum or annual installments following the reporting person's termination of membership on the Board of Trustees or upon a change of control of the Company. The number of shares was derived by dividing the dividend amount by the opening stock price on the dividend payment date.

(3) These phantom stock units were accrued under the Company's deferred compensation program for non-employee trustees and will be settled in common shares either in a lump sum or annual installments following the reporting person's termination of membership on the Board of Trustees or upon a change of control of the Company. The number of shares was derived by dividing the quarterly fee payable by the opening stock price on the date the fees were payable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.