

CAMDEN PROPERTY TRUST  
Form 8-K  
March 01, 2011

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): February 23, 2011**

**CAMDEN PROPERTY TRUST**  
(Exact name of registrant as specified in its charter)

<b>Texas</b> (State or other Jurisdiction of Incorporation)	<b>1-12110</b> (Commission File Number)	<b>76-6088377</b> (IRS Employer Identification No.)
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<b>Three Greenway Plaza, Suite 1300, Houston, Texas</b> (Address of Principal Executive Offices)	<b>77046</b> (Zip Code)
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Registrant's telephone number, including area code: **(713) 354-2500**

**Not applicable**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On February 23, 2011, the Compensation Committee of the Board of Trust Managers of Camden Property Trust (the “Company”) approved the award of common shares of the Company to the executive officers named below pursuant to the Company’s 2002 Share Incentive Plan. These share awards vest in five equal installments on the first five anniversaries of the date of grant. In consideration of these share awards, each executive officer named below waived the right to receive a number of “reloaded” options with a fair value (estimated using the Black-Scholes valuation model) equal to the fair value of the share awards (based on the closing price of the common shares of the Company on the date of award). All of these reloaded options would have been fully vested on the date of the share awards.

<b>Executive Officer</b>	<b>Number of Shares Granted</b>
Richard J. Campo	17,652
D. Keith Oden	17,652
H. Malcolm Stewart	15,786

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 1, 2011

CAMDEN PROPERTY TRUST

By: /s/ Michael P. Gallagher

Michael P. Gallagher

Vice President — Chief Accounting Officer