

ODEN D KEITH  
Form 4  
March 24, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ODEN D KEITH

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 GREENWAY PLAZA, SUITE  
1300

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2010

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

(Street)  
HOUSTON, TX 77046

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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                      |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Shares of Beneficial Interest | 03/22/2010                           | 03/22/2010   | M                              |   | 26,100 A \$ 31.48   | 400,752 <sup>(1)</sup>                                   | D                                 |
| Common Shares of Beneficial Interest | 03/22/2010                           | 03/22/2010   | F                              |   | 18,698 D \$ 43.94   | 382,054  | D                                 |
| Common Shares of Beneficial Interest | 03/22/2010                           | 03/22/2010   | J <sup>(2)</sup>               |   | 462 A \$ 0  | 382,516  | D                                 |

Interest

Common  
Shares of  
Beneficial  
Interest

03/22/2010 03/22/2010 J<sup>(3)</sup> 1,942 A \$ 0 384,458 D

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 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 Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   |                            |
| Options                                    | \$ 31.48   | 03/22/2010                           | 03/22/2010   | M                              | 26,100  | 02/15/2004   | 02/15/2013      | Common Shares   | 26,100                     |
| Options                                    | \$ 43.94   | 03/22/2010                           | 03/22/2010   | A                              | 18,698  | <u>(4)</u>   | 03/22/2020      | Common Shares   | 18,698                     |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| ODEN D KEITH<br>3 GREENWAY PLAZA<br>SUITE 1300<br>HOUSTON, TX 77046 | X             |           | President |       |

## Signatures

/S/: D. Keith  
Oden 03/24/2010

\*\*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) Includes 1,365 shares inadvertently omitted from the reporting person's Form 4 dated March 12, 2010.
- (2) The shares vest 10% on each of March 22, 2011 and 2012 and 80% on March 22, 2013.
- (3) The shares vest 10% on each of March 22, 2011, 2012, 2013 and 2014 and 60% on March 22, 2015.
- (4) The option vests in three equal installments on March 22, 2011, March 22, 2012 and March 22, 2013.

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.