

LEVEY LEWIS A
Form 4
November 20, 2012

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 *
LEVEY LEWIS A

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)
11/19/2012

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

(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	(A) or (D)	Price			
Common Shares of Beneficial Interest	11/19/2012	11/19/2012	M		200,000	A	\$ 0	200,000	I ⁽¹⁾	By Family Limited Partnership
Common Shares of Beneficial Interest					80,536	D				

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 or Number of Shares
Limited Partnership Units in Camden Operating, L.P.	(2)	11/19/2012	11/19/2012	M	200,000	(3) (3)		Common Shares	200,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVEY LEWIS A 3 GREENWAY PLAZA SUITE 1300 HOUSTON, TX 77046		X		

Signatures

/s/: Lewis A. Levey
Date: 11/20/2012
**Signature of Reporting Person

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) The reporting person disclaims beneficial ownership of Units held by the family limited partnership except to the extent of his pecuniary interest therein
- (2) Units are redeemable for an equal number of shares of the issuer's Common Stock or, at the election of the issuer, cash equal to the fair market value of such shares. The issuer elected to redeem the reporting person's Units with Common Stock.
- (3) There is no exercise date or expiration date for these securities. Each security is redeemable for cash equal to the fair market value of common shares or, at the option of Camden Operating, L.P., one common share.

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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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