

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.

Executive Officer	Number of Shares Granted
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