

MEARS JOHN B  
Form 4/A  
January 13, 2005

**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 \*  
**MEARS JOHN B**

(Last) (First) (Middle)  
  
4401 NORTHSIDE  
PARKWAY, SUITE 800  
  
(Street)

ATLANTA, GA 30327-3057

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**POST PROPERTIES INC [PPS]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/31/2004

4. If Amendment, Date Original Filed(Month/Day/Year)  
01/04/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director      \_\_\_\_ 10% Owner  
 Officer (give title below)      \_\_\_\_ Other (specify below)  
Exec Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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 Price (D)   |  |                                   |
| Common Stock                    | 12/31/2004                           |  | A                              |   | 347.16<br><u>(1)</u>  | A  | \$ 0<br><u>(2)</u> 22,795.82 D    |
| Common Stock                    | 12/31/2004                           |  | D                              |   | 461   | D  | \$ 34.9 22,334.82 <u>(3)</u> 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.**

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                        |       |
|---|---------------|-----------|------------------------|-------|
|   | Director      | 10% Owner | Officer                | Other |
| MEARS JOHN B<br>4401 NORTHSIDE PARKWAY<br>SUITE 800<br>ATLANTA, GA 30327-3057 |               |           | Exec Vice<br>President |       |

## Signatures

/s/ Sherry W. Cohen, as attorney-in-fact for John B. Mears  
 \_\_\_\_\_  
 \*\*Signature of Reporting Person

01/13/2005  
 \_\_\_\_\_  
 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) To correct a mathematical error in the shares granted pursuant to the company's 2003 Incentive Stock Plan.  
 Reporting person participated in the company's employee stock purchase plan during 2004 until the plan was terminated in December 2004. The company granted shares equal to the number of shares that the reporting person would have purchased under the employee stock purchase plan had it not been terminated. The grant was made pursuant to the company's 2003 Incentive Stock Plan at the same per share price as the reporting person would have paid for the shares under the employee stock purchase plan.
- (3) Reflects shares of common stock surrendered to the company to satisfy tax withholding obligations in connection with the vesting of shares of restricted stock.

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.