Sengelmann William W.

Form 4 June 23, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

(Time of Type R	esponses)								
1. Name and Ad Sengelmann	ddress of Reporting William W.	g Person *	Symbol		1 Ticker or Trading PERTY TRUST	5. Relationship of Issuer (Chec	Reporting Pers	· · ·	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)			_X_ Officer (give			
3 GREENW. 1300	AY PLAZA, SU	JITE	06/21/20	•		svp - Rea	below) l Estate Investr	nents	
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
HOUSTON,	TV 77046		Filed(Mon	th/Day/Yea	r)	Applicable Line) _X_ Form filed by C Form filed by M			
nousion,	1A //040					Person			
(City)	(State)	(Zip)	Table	e I - Non-I	Derivative Securities Acq	uired, Disposed of	, or Beneficial	ly Owne	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year			3. Transact	ior(A) or Disposed of (D)	5. Amount of Securities Beneficially	6. Ownership Form: Direct	7. Natu Indirect	

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative S	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	on Date 2A. Deemed //Year) Execution Date, if any (Month/Day/Year)		3. 4. Securitic Transaction(A) or Disp Code (Instr. 3, 4 (Instr. 8)			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 Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount	(D)	Price	(IIIstr. 3 and 4)		
Shares of Beneficial Interest	06/21/2011	06/21/2011	A	3,000	A	\$ 42.9	34,749	D	
Common Shares of Beneficial Interest	06/21/2011	06/21/2011	A	4,995	A	\$ 48.02	39,744	D	
Common Shares of Beneficial	06/21/2011	06/21/2011	S	7,995	D	\$ 64.76	31,749	D	

Interest

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)

D

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. Transactic 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
Options	\$ 42.9	06/21/2011	06/21/2011	M	3,000	01/29/2005	01/29/2014	Common Shares	3,000
Options	\$ 48.02	06/21/2011	06/21/2011	M	4,995	01/30/2009	01/30/2018	Common Shares	4,995

Reporting Owners

Reporting Owner Name / Address	Relationships
reporting o wher reame, readings	

Director 10% Owner Officer Other

Sengelmann William W. 3 GREENWAY PLAZA SUITE 1300 HOUSTON, TX 77046

SVP - Real Estate Investments

Signatures

/s/: William W. Sengelmann 06/23/2011

**Signature of Reporting Date
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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

Edgar Filing: Sengelmann William W. - Form 4

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.