

CAMDEN PROPERTY TRUST
 Form 4/A
 January 30, 2007

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 *
 STEWART H MALCOLM

(Last) (First) (Middle)

C/O CAMDEN PROPERTY TRUST, 3 GREENWAY PLAZASTE 1300

(Street)

HOUSTON, TX 77046

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 CAMDEN PROPERTY TRUST [(CPT)]

3. Date of Earliest Transaction (Month/Day/Year)
 01/10/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
 01/10/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 Executive 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 |
| Employee Stock Option (Right to Purchase) | \$ 62.32 | 01/10/2006 | | A | 7,401 | 02/10/2006 | 02/15/2012 | Common Shares of Beneficial Interest | 7,401 ⁽¹⁾ |
| Employee Stock Option (Right to Purchase) | \$ 62.32 | 01/10/2006 | | A | 4,209 | 02/10/2006 | 02/15/2013 | Common Shares of Beneficial Interest | 4,209 ⁽²⁾ |
| Employee Stock Option (Right to Purchase) | \$ 62.32 | 01/10/2006 | | A | 3,442 | 02/10/2006 | 01/29/2014 | Common Shares of Beneficial Interest | 3,442 ⁽³⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| STEWART H MALCOLM C/O CAMDEN PROPERTY TRUST 3 GREENWAY PLAZASTE 1300 HOUSTON, TX 77046 | | | Executive Vice President | |

Signatures

/s/ H. Malcolm Stewart 01/30/2007

**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)

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On January 12, 2006, the reporting person filed a Form 4 reporting the acquisition of 13,333 shares; however, the reporting person acquired only 7,401 shares.

- (2) On January 12, 2006, the reporting person filed a Form 4 reporting the acquisition of 8,333 shares; however, the reporting person acquired only 4,209 shares.
- (3) On January 12, 2006, the reporting person filed a Form 4 reporting the acquisition of 5,000 shares; however, the reporting person acquired only 3,442 shares. As of January 12, 2006, the reporting person owned 231,241 derivative securities.

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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