

CAMDEN PROPERTY TRUST  
Form 8-K  
November 04, 2008

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): November 3, 2008**

**CAMDEN PROPERTY TRUST**  
(Exact name of registrant as specified in its charter)

<b>Texas</b> (State or other Jurisdiction of Incorporation)	<b>1-12110</b> (Commission File Number)	<b>76-6088377</b> (IRS Employer Identification No.)
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<b>Three Greenway Plaza, Suite 1300, Houston, Texas</b> (Address of Principal Executive Offices)	<b>77046</b> (Zip Code)
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Registrant's telephone number, including area code: **(713) 354-2500**

**Not applicable**

(Former name or former address if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On November 3, 2008, Camden Property Trust (the Company ) entered into a second amended and restated employment agreement (the Restated Agreement ) with H. Malcolm Stewart, the Company's Chief Operating Officer, which amends and restates the current employment agreement entered into by the parties. The Restated Agreement updates Mr. Stewart's annual salary and provides Mr. Stewart with a severance payment equal to 2.99 times the greater of his current annual compensation or average annual compensation over the previous three fiscal years in connection with a change in control of the Company. The other material terms of Mr. Stewart's employment with the Company remain the same.

The above summary of the material terms of the Restated Agreement is qualified in its entirety by reference to the complete text of the Restated Agreement filed herewith as Exhibit 99.1 and is incorporated in this Item 5.02 by reference.

**Item 9.01. Financial Statements and Exhibits.**

(c) *Exhibits.*

Exhibit Number	Title
99.1	Second Amended and Restated Employment Agreement, dated November 3, 2008, between Camden Property Trust and H. Malcolm Stewart.

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**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: November 4, 2008

CAMDEN PROPERTY TRUST

By: /s/ Michael P. Gallagher

Michael P. Gallagher

Vice President    Chief Accounting Officer

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**EXHIBIT INDEX**

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