

Hefner Stephen R.  
 Form 3  
 March 24, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Hefner Stephen R.		(Month/Day/Year)	CAMDEN PROPERTY TRUST [CPT]	
(Last)	(First)	(Middle)	03/14/2008	
3 GREENWAY PLAZA,Â SUITE 1300			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
HOUSTON,Â TXÂ 77046			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			SVP - Construction	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Shares of Beneficial Interest	23,005	D	Â

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (Right to Purchase)	Â (1)	Â (2)	Common Shares	14,591	\$ (3)	D	Â
Options to Purchase Common Shares	02/15/2004	02/15/2013	Common Shares	667	\$ 31.48	D	Â
Options to Purchase Common Shares	01/29/2005	01/29/2014	Common Shares	2,000	\$ 42.9	D	Â
Options to Purchase Common Shares	01/30/2009	01/30/2018	Common Shares	8,325	\$ 48.02	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hefner Stephen R. 3 GREENWAY PLAZA SUITE 1300 HOUSTON, TX 77046	Â	Â	Â SVP - Construction	Â

## Signatures

/s/ Stephen R.  
Hefner

03/18/2008

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Includes 14,271 previously vested options and 320 options that vest on February 15, 2009.  
Options to repurchase expire thirty years from date of grant. Includes 1,991 options, 2,525 options, 1,761 options, 2,129 options, 2,267 options, 1,661 options, 1,202 options, 735 options and 320 options that expire on February 15, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038 and 2039, respectively.
- (3) Granted by the committee appointed in accordance with the provisions of the issuer's Rabbi Trust, and represent the right to purchase shares at a price equal to 25% of the value of the shares at date of grant.

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.