STRATUS PROPERTIES INC

Form 4

September 04, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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OMB APPROVAL

response...

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

Check this box

obligations may continue.

08/31/2007

08/31/2007

Stock

Stock

Common

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **BAKER JOHN E** Issuer Symbol STRATUS PROPERTIES INC (Check all applicable) [STRS] 3. Date of Earliest Transaction (Last) (First) (Middle) Director 10% Owner Other (specify Officer (give title (Month/Day/Year) below) 98 SAN JACINTO BOULEVARD, 08/30/2007 Senior VP & CFO **STE 220** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting AUSTIN, TX 78701 Person

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 1. Title of 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount Price (D) Common S \$33 796 D 08/30/2007 102,770 D Stock Common 08/30/2007 S 1,516 D 101,254 D 33.05 Stock Common 08/30/2007 S 100 D 101,154 D Stock Common

658

2,700

D

D

S

S

D

D

100,496

\$ 33.1 97,796

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Common Stock	08/31/2007	S	2,671	D	\$ 33	95,125	D
Common Stock	08/31/2007	S	1,679	D	\$ 32.85	93,446	D
Common Stock	08/31/2007	S	196	D	\$ 32.78	93,250	D
Common Stock (1)	08/31/2007	S	304	D	\$ 32.77	92,946	D

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration D	ate	Amou	ınt of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativo	e		Secur	ities	(Instr. 5)	
	Derivative				Securities	3		(Instr.	3 and 4)		
	Security				Acquired						
	·				(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable Date	•	Title Number			
						Excicisuoie	creisuore Bute		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	readonships					
	Director	10% Owner	Officer	Other		

BAKER JOHN E 98 SAN JACINTO BOULEVARD, STE 220 AUSTIN, TX 78701

Senior VP & CFO

Relationships

Signatures

Kelly C. Simoneaux, on behalf of John E. Baker pursuant to a power of 09/04/2007 attorney

> **Signature of Reporting Person Date

Reporting Owners 2

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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) Amount beneficially owned following the reported transactions includes 27,750 Common Stock Restricted Stock Units.

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.