

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-25**  
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### REPORTING OWNER

**Brewer Jerry A**

CIK: **1455489**

Type: **4** | Act: **34** | File No.: **001-12358** | Film No.: **13552110**

Mailing Address

2101 6TH AVENUE NORTH,  
SUITE 750  
BIRMINGHAM AL 35203

### ISSUER

**COLONIAL PROPERTIES TRUST**

CIK: **909111** | IRS No.: **597007599** | State of Incorporation: **AL** | Fiscal Year End: **1231**  
SIC: **6798** Real estate investment trusts

Mailing Address

2101 6TH AVE N STE 750  
BIRMINGHAM AL 35203

Business Address

2101 SIXTH AVE N STE 750  
STE 750  
BIRMINGHAM AL 35203  
205-250-8700

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person <b>Brewer Jerry A</b>			2. Issuer Name and Ticker or Trading Symbol <b>COLONIAL PROPERTIES TRUST [CLP]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/25/2013</b>			<b>EVP- Finance</b>		
<b>2101 SIXTH AVENUE NORTH, SUITE 750</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street) <b>BIRMINGHAM, AL 35203</b>								
(City)	(State)	(Zip)						

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			
Common Shares of Beneficial Interest	01/25/2013		E		2,385	D	\$22.49	47,126	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. 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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (right to buy)	\$22.71							01/17/2004	01/17/2013	Common Shares of Beneficial Interest		1,208	D	
Employee Stock	\$21.77							01/18/2003	01/18/2012	Common Shares of		1,310	D	

Option (right to buy)										Beneficial Interest				
Employee Stock Option (right to buy)	\$22.36						01/23/2016	01/23/2020	Common Shares of Beneficial Interest	8,089		8,089	D	
Employee Stock Option (right to buy)	\$20.6						01/24/2015	01/24/2018	Common Shares of Beneficial Interest	11,877		11,877	D	
Employee Stock Option (right to buy)	\$19.08						01/25/2014	01/25/2021	Common Shares of Beneficial Interest	21,434		21,434	D	
Employee Stock Option (right to buy)	\$10.79						01/26/2013	01/26/2020	Common Shares of Beneficial Interest	31,279		31,279	D	
Employee Stock Option (right to buy)	\$23.56						04/23/2009	04/23/2018	Common Shares of Beneficial Interest	1,317		1,317	D	
Employee Stock Option (right to buy)	\$39.41						04/24/2008	04/24/2017	Common Shares of Beneficial Interest	517		517	D	
Employee Stock Option (right to buy)	\$37.28						04/26/2007	04/26/2016	Common Shares of Beneficial Interest	333		333	D	

**Signatures**

John P. Rigrish, as Attorney-in-Fact

\*\* Signature of Reporting Person

01/28/2013

Date

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

\* 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.

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