

CAMDEN PROPERTY TRUST

Form 8-K

March 22, 2007

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): March 16, 2007

CAMDEN PROPERTY TRUST

(Exact name of Registrant as Specified in Charter)

Texas
(State or Other Jurisdiction of
Incorporation)

1-12110
(Commission File Number)

76-6088377
(I.R.S. Employer
Identification Number)

Three Greenway Plaza, Suite 1300, Houston, Texas 77046

(Address of Principal Executive Offices) (Zip Code)

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

Effective March 16, 2007, James M. Hinton resigned his position as Senior Vice President-Real Estate Investments of Camden Property Trust (the Company). In connection with his resignation, the Company and Mr. Hinton entered into a Separation Agreement and General Release, dated as of March 16, 2007. A copy of such agreement is attached as Exhibit 99.1 and incorporated herein by reference.

The Company's Guidelines on Governance provide, as a general matter, non-employee trust managers will not stand for election to a new term of service at any annual meeting following their 75th birthday. As a result of this practice, George A. Hrdlicka is retiring from the board effective as of the time of the 2007 annual meeting of shareholders scheduled to occur on May 1, 2007. At such time, the size of the board will be reduced to nine members, although the Company may add an additional member to the board in the future.

Item 9.01. Financial Statements and Exhibits.

(c) *Exhibits.*

| Exhibit Number | Title |
|-------------------|--|
| 99.1 | Separation Agreement and General Release, dated as of March 16, 2007, between Camden Property Trust and James M. Hinton. |

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: March 22, 2007

CAMDEN PROPERTY TRUST

By: /s/ Dennis M. Steen
Dennis M. Steen
Senior Vice President - Finance, Chief
Financial Officer and Secretary

3

EXHIBIT INDEX

| Exhibit Number | Title |
|-------------------|--|
| 99.1 | Separation Agreement and General Release, dated as of March 16, 2007, between Camden Property Trust and James M. Hinton. |

of control, he will be eligible to receive a payment equal to his annual base salary plus his annual target bonus.

Mr. Johnson will succeed Richard A. Williams as U.S. Concrete's Vice President - Marketing and Sales. Mr. Williams, who has served as U.S. Concrete's Vice President - Marketing and Sales since June 2002, and served as Director of Marketing and Sales from September 2001 through May 2002, is transitioning into retirement.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On November 11, 2004, U.S. Concrete's Board of Directors appointed Robert D. Hardy as Senior Vice President and Chief Financial Officer to succeed Michael W. Harlan as Chief Financial Officer of U.S. Concrete, effective as of November 11, 2004. Mr. Harlan, who served as Senior Vice President and Chief Financial Officer of U.S. Concrete from September 1998 through April 2003, and Executive Vice President, Chief Operating Officer and Chief Financial Officer since April 2003, will continue as U.S. Concrete's Executive Vice President and Chief Operating Officer.

Mr. Hardy, 44, has over 19 years of senior financial management experience. From January 2004 through November 2004, Mr. Hardy was self-employed as a business consultant to NL Industries, Inc., an international chemical company. From 1992 through 2003, Mr. Hardy held various positions of increasing responsibility in the tax, accounting and finance departments of NL Industries, Inc., including Vice President and Chief Financial Officer of NL since January 2002, Vice President and Controller since 1999, Assistant Secretary since 1998 and Assistant Treasurer since prior to 1998. From January 2002 until February 2003, he also served as NL's Treasurer. From prior to 1998 to 1998, Mr. Hardy served as NL's Director of Taxes, and from 1998 to 1999 he served as its Vice President-Tax. Please see Item 1.01 above for a description of the material terms of a letter agreement for employment entered into between U.S. Concrete and Mr. Hardy, which description we incorporate by reference into this Item 5.02.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

| <u>Exhibit No.</u> | <u>Exhibit</u> |
|--------------------|---|
| 10.1 | Letter Agreement for Employment, dated November 11, 2004, by and between Robert D. Hardy and U.S. Concrete, Inc. |
| 10.2 | Letter Agreement for Employment, dated November 11, 2004, by and between Gary J. Konnie and U.S. Concrete, Inc. |
| 10.3 | Letter Agreement for Employment, dated November 11, 2004, by and between Wally H. Johnson and U.S. Concrete, Inc. |

SIGNATURE

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.

U.S. CONCRETE, INC.

Date: November 17, 2004

By: /s/ Eugene P. Martineau

Eugene P. Martineau
President and Chief Executive Officer

Exhibit Index

| <u>Exhibit No.</u> | <u>Exhibit</u> |
|--------------------|---|
| 10.1 | Letter Agreement for Employment, dated November 11, 2004, by and between Robert D. Hardy and U.S. Concrete, Inc. |
| 10.2 | Letter Agreement for Employment, dated November 11, 2004, by and between Gary J. Konnie and U.S. Concrete, Inc. |
| 10.3 | Letter Agreement for Employment, dated November 11, 2004, by and between Wally H. Johnson and U.S. Concrete, Inc. |