

Edgar Filing: POST PROPERTIES INC - Form DFAN14A

POST PROPERTIES INC
Form DFAN14A
April 14, 2003

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant
Check the appropriate box:

Preliminary Proxy Statement
 Confidential, For Use of the
Commission Only (as permitted by
Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Under Rule 14a-12

Post Properties, Inc.

(Name of Registrant as Specified in Its Charter)

John A. Williams

(Name of Person(s) Filing Proxy Statement, if Other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:
(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant
to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is
calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act
Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid
previously. Identify the previous filing by registration statement number, or
the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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[The following slides supplement materials filed by John A. Williams with the Securities and Exchange Commission on April 9, 2003]

IMPORTANT INFORMATION

On April 7, 2003, Mr. Williams filed a preliminary proxy statement with the Securities and Exchange Commission relating to his solicitation of proxies from shareholders of Post Properties, Inc. with respect to Post Properties' 2003 Annual Meeting. Mr. Williams will file with the Commission, and will furnish to Post Properties shareholders, a definitive proxy statement regarding his solicitation of proxies from Post Properties shareholders with respect to the 2003 Annual Meeting. Mr. Williams may also file additional proxy solicitation materials. MR. WILLIAMS ADVISES ALL POST PROPERTIES SHAREHOLDERS TO READ THE DEFINITIVE PROXY STATEMENT AND ANY ADDITIONAL PROXY SOLICITATION MATERIALS CAREFULLY WHEN THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Mr. Williams' preliminary proxy statement is, and the definitive proxy statement and any additional proxy solicitation materials will be, available for free at the Commission's Internet web site at www.sec.gov. You may also obtain a free copy of Mr. Williams' definitive proxy statement, when it becomes available, and other relevant documents by writing to MacKenzie Partners at 105 Madison Avenue, 14th Floor, New York, NY 10016.

PARTICIPANT INFORMATION

Mr. Williams and his nominees for election to the board of directors of Post Properties may be deemed to be participants in Mr. Williams' solicitation of proxies with respect to the 2003 Annual Meeting of Post Properties. These nominees are George R. Puskar, Roy E. Barnes, Francis L. Bryant, Paul J. Dolinoy, and Thomas J.A. Lavin.

Mr. Williams and his nominees have interests in the solicitation of proxies with respect to the 2003 Annual Meeting of Post Properties arising from their beneficial ownership of the common stock of Post Properties. Mr. Williams also receives customary compensation from Post Properties in exchange for his services as a director and pursuant to his employment agreement with the Company. If elected, Mr. Williams' nominees will also receive customary compensation for their services as directors. Additional information with respect to the beneficial ownership of shares of common stock of Post Properties by Mr. Williams and his nominees is as follows: other than Mr. Williams, who owns 2,887,815 shares (including currently exercisable options and partnership units convertible for common stock) and Mr. Puskar, who owns 3,000 shares, none of the other nominees currently own shares in Post Properties.

ACTION PLAN

- o Elect a slate of independent, better qualified directors

Our Director Nominees			Their Director Nominees*		
Nominee	Yrs. of RE Exp.	Prior Experience	Nominee	Yrs. of RE Exp.	Prior Experience
George R.	36	Chairman, Lend Lease Real Estate	Robert C.	15	Chair

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Puskar		Chairman & CEO, Equitable Real Estate Investment Mgmt Director Nominee, New Plan Excel Director, I-Star Financial Director, CarrAmerica Director, NRC, ICSC, NACREIF, ULI	Goddard		Gr Chair Co NO PU NO MU
Roy E. Barnes	25	Immediate Past Governor of Georgia Former Georgia State Representative Founder, Efficiency Lodge Hotel Company Founder, Cobb Savings and Loan Assoc.	Herschel M. Bloom	9	Partn Direc K&S I
Francis L. Bryant, Jr.	40	EVP, Manufacturers Hanover Trust Company Officer-In-Charge of RE Division, Manufacturers Hanover Corporation RE Adv. Cmte., NY State Comm. Ret. Fund (24 years) Founding Member, Wharton School RE Center Director, Pru. Realty Trust, RE Board of NY, ULI	Ronald de Waal	3	Chair Direc LIVES NO MU
Paul J. Dolinoy	31	President, Lend Lease Real Estate Investments SVP, Equitable Real Estate Chairman, JP Morgan US Real Estate Fund Director, NYSTRS Real Estate Advisory Cmte.	Russell R. French	3	Gener VENTU NO MU FORME
Thomas J.A. Lavin	30	Head of Mortgage Lending, MetLife Head of RE Debt Origination, Citicorp Securities Head of Real Estate Investment Banking, Smith Barney and First Boston	David P. Stockert	10	EVP, SVP & FORME NO MU

ACTION PLAN

- o Establish shareholder-friendly governance
 - o Eliminate staggered board
 - o Create a Special Committee of independent directors to OBJECTIVELY evaluate ALL strategic alternatives
 - o Require shareholder approval for grant of options and restricted stock to CEO and any other directors
 - o Prohibit the board from adopting a shareholder rights plan (poison pill) without receiving shareholder approval
 - o Prohibit the board from opting into Georgia's anti-takeover statutes without prior shareholder approval
 - o Modify the Company's certificate of incorporation to allow investors who meet certain criteria designed to preserve the Company's REIT status to accumulate larger stakes in Post

