#### STRATUS PROPERTIES INC

Form 4

August 20, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

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

Check this box

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

**GARRISON BRUCE G** 

1. Name and Address of Reporting Person \*

			STRATUS PROPERTIES INC [STRS]					C	(Check all applicable)			
				ate of Earliest Transaction nth/Day/Year)					Director 10% Owner Officer (give title below) Other (specify below)			
(Street) 4. If Ame				nendment, Date Original onth/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person _ Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tabl	e I - Nor	ı-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Dat (Month/Day/Year)	Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)				
Common Stock	08/17/2007			S		36	D	\$ 33.73	14,964	D		
Common Stock	08/17/2007			S		37	D	\$ 33.69	14,927	D		
Common Stock	08/17/2007			S		300	D	\$ 33.68	14,627	D		
Common Stock	08/17/2007			S		209	D	\$ 33.64	14,418	D		
Common Stock	08/17/2007			S		100	D	\$ 34.5	14,318	D		

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Common Stock	08/17/2007	S	494	D	\$ 34.62	13,824	D
Common Stock	08/17/2007	S	6	D	\$ 34.65	13,818	D
Common Stock	08/17/2007	S	100	D	\$ 34.55	13,718	D
Common Stock	08/17/2007	S	400	D	\$ 34.57	13,318	D
Common Stock	08/17/2007	S	100	D	\$ 34.72	13,218	D
Common Stock	08/17/2007	S	118	D	\$ 34.77	13,100	D
Common Stock	08/17/2007	S	655	D	\$ 34.75	12,445	D
Common Stock	08/17/2007	S	200	D	\$ 34.76	12,245	D
Common Stock	08/17/2007	S	1,442	D	\$ 34.36	10,803	D
Common Stock	08/17/2007	S	247	D	\$ 34.37	10,556	D
Common Stock	08/17/2007	S	107	D	\$ 34.22	10,449	D
Common Stock	08/17/2007	S	114	D	\$ 34	10,335	D
Common Stock	08/17/2007	S	19	D	\$ 34.3	10,316	D
Common Stock	08/17/2007	S	516	D	\$ 34.13	9,800	D
Common Stock	08/17/2007	S	400	D	\$ 34.12	9,400	D
Common Stock	08/17/2007	S	100	D	\$ 34.24	9,300	D
Common Stock	08/17/2007	S	14	D	\$ 34.28	9,286	D
Common Stock	08/17/2007	S	186	D	\$ 34.25	9,100	D
Common Stock	08/17/2007	S	328	D	\$ 34.41	8,772	D
Common Stock	08/17/2007	S	373	D	\$ 34.42	8,399	D
	08/17/2007	S	99	D		8,300	D

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Common Stock					\$ 34.45		
Common Stock	08/17/2007	S	100	D	\$ 34.43	8,200	D
Common Stock	08/17/2007	S	200	D	\$ 33.63	8,000	D
Common Stock	08/17/2007	S	500	D	\$ 33.62	7,500	D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(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		4.	5.	6. Date Exerc		7. Titl		8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	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)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
									or	
						Date	Expiration	Title	Number	
						Exercisable	Date		of	
				Code V	(A) (D)				Shares	
					(1.1)				D.1.11.00	

## **Reporting Owners**

Reporting Owner Name / Address		Relationsn	nps	
	Director	10% Owner	Officer	Other

**GARRISON BRUCE G** 4265 SAN FELIPE, SUITE 900 HOUSTON, TX 77027

## **Signatures**

Kelly C. Simoneaux, on behalf of Bruce G. Garrison pursuant to a power of attorney 08/20/2007

\*\*Signature of Reporting Person Date

Reporting Owners 3

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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).

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.