

CAMDEN PROPERTY TRUST

Form FWP

May 02, 2007

Filed Pursuant to Rule 433  
 Dated May 1, 2007  
 Registration Statement No. 333- 135195  
 Final Term Sheet, Dated May 1, 2007

**\$300,000,000 5.700% Notes due 2017**

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| <b>Issuer:</b>                             | Camden Property Trust  |
| <b>Type:</b>                               | SEC Registered   |
| <b>Size:</b>                               | \$300,000,000  |
| <b>Maturity:</b>                           | May 15, 2017   |
| <b>Coupon (Interest Rate):</b>             | 5.700%   |
| <b>Benchmark Treasury:</b>                 | 4.625% due February 15, 2017   |
| <b>Benchmark Treasury Price and Yield:</b> | 99-26+; 4.646%   |
| <b>Spread to Benchmark Treasury:</b>       | 1.10% (+110 basis points)  |
| <b>Yield to Maturity:</b>                  | 5.746%   |
| <b>Interest Payment Dates:</b>             | May 15 and November 15, commencing on November 15, 2007  |
| <b>Day Count Convention:</b>               | 30 / 360   |
| <b>Redemption Provision:</b>               | Make-whole call at any time based on U.S. Treasury + 0.20% (+20 basis points)  |
| <b>Price to Public:</b>                    | 99.650%  |
| <b>Settlement Date:</b>                    | T+3; May 4, 2007   |
| <b>Joint Book-Running Managers:</b>        | Banc of America Securities LLC and J.P. Morgan Securities Inc.   |
| <b>Co-Managers:</b>                        | Deutsche Bank Securities Inc., Wachovia Capital Markets LLC, Citigroup Global Markets Inc., Credit Suisse Securities (USA) LLC, Comerica Securities, Inc., Morgan Keegan & Company, Inc., PNC Capital Markets LLC., Scotia Capital (USA) Inc., SunTrust Capital Markets, Inc., Wells Fargo Securities, LLC |

**Expected Ratings (Moody s / S&P):**

Baa2 / BBB+

**CUSIP:**

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Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

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**The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at [www.sec.gov](http://www.sec.gov). Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Banc of America Securities LLC toll-free at 1 (800) 294-1322 or J.P. Morgan Securities Inc. collect at (212) 834-4533. You also may e-mail a request to [dg.prospectus\\_distribution@bofasecurities.com](mailto:dg.prospectus_distribution@bofasecurities.com).**