

CAMDEN PROPERTY TRUST

Form 424B3

December 16, 2005

Prospectus Supplement
To Prospectus Dated April 8, 2005

CAMDEN PROPERTY TRUST
1,692,070.984 Common Shares of Beneficial Interest

This prospectus supplement updates the prospectus of Camden Property Trust, dated April 8, 2005, relating to the potential sale from time to time of up to 1,692,070.984 common shares of beneficial interest by the selling shareholders identified in this prospectus supplement.

The following table sets forth the number of units held by the selling shareholders as of December 15, 2005, and the maximum number of common shares that may be sold by the selling shareholders. The amounts set forth below are based on information provided to us by the selling shareholders, or on our records, and are accurate to the best of our knowledge. Since April 8, 2005, 48,143.698 units have been exchanged. Each unit may be exchanged for one common share, subject to adjustment. In lieu of issuing common shares upon the exchange of the units, we may, at our option, issue cash in an amount equal to the market value of an equivalent number of common shares.

| Selling Shareholder | Number of Units Held | Maximum Number of Common Shares to be Sold |
|--|-------------------------------------|---|
| Thomas M. Barnhardt | 1,691.036 | 1,691.036 |
| Bissell Ballantyne, LLC ⁽¹⁾ | 30,331.563 | 30,331.563 |
| Douglas L. Boone | 2,016.799 | 2,016.799 |
| Estate of Timothy A. Braswell | 9,499.552 | 9,499.552 |
| Eugene E. Brucker | 1,070.589 | 1,070.589 |
| T. Carl Dedmon | 1,900.445 | 1,900.445 |
| Robert W. Donaldson, Jr. | 2,016.799 | 2,016.799 |
| B. D. Farmer, III | 2,563.127 | 2,563.127 |
| John C. Golding | 3,191.036 | 3,191.036 |
| Frances J. Intagliata | 1,070.589 | 1,070.589 |
| Donald H. Jones | 3,191.036 | 3,191.036 |
| Raymond V. Jones ⁽²⁾ | 155,490.136 | 155,490.136 |
| Jack Krause | 2,141.177 | 2,141.177 |
| Keith H. Kuhlman Revocable Trust of 1992 ⁽²⁾⁽³⁾ | 113,010.300 | 113,010.300 |
| Duncan A. Killen | 2,141.177 | 2,141.177 |
| Richard E. Killough | 3,191.036 | 3,191.036 |
| Roger M. Lewis | 1,682.449 | 1,682.449 |
| Michael G. Malone | 1,634.972 | 1,634.972 |
| Thomas Mannausa | 235.382 | 235.382 |
| Daniel P. McCabe | 251.431 | 251.431 |
| William B. McGuire, Jr. | 414,803.303 | 414,803.303 |
| Mark L. Messerly | 1,899.777 | 1,899.777 |
| Roy H. Michaux, Jr. | 807.121 | 807.121 |
| Jack R. Miller | 1,900.445 | 1,900.445 |
| John C. Moore | 4,147.946 | 4,147.946 |
| Kenneth M. Murphy | 2,141.177 | 2,141.177 |
| Randy J. Pace | 5,509.419 | 5,509.419 |
| Bailey Patrick, Jr. | 1,613.573 | 1,613.573 |

William F. Paulsen⁽²⁾

398,575.292

398,575.292

| Selling Shareholder | Number of Units Held | Maximum Number of Common Shares to be Sold |
|---|---------------------------------|---|
| L. Gordon Pfefferkorn | 1,900.445 | 1,900.445 |
| Eugene V. Rankin Living Trust ⁽⁴⁾ | 2,141.177 | 2,141.177 |
| Robert W. Sauer Grantor Trust ⁽⁵⁾ | 1,070.589 | 1,070.589 |
| Sam J. Rosenbloom Living Trust ⁽⁶⁾ | 2,141.177 | 2,141.177 |
| Stephen F. Smoak | 2,320.389 | 2,320.389 |
| Eloise Y. Spangler | 3,191.036 | 3,191.036 |
| Emil A. Stange | 2,141.177 | 2,141.177 |
| Street Enterprises, L.P. ⁽⁷⁾ | 265,728.675 | 265,728.675 |
| John B. Summers Living Trust ⁽⁸⁾ | 2,141.177 | 2,141.177 |
| Roberta K. Symonds Trust ⁽⁹⁾ | 2,141.177 | 2,141.177 |
| Nick Tacony | 2,141.177 | 2,141.177 |
| Patricia B. Terwilliger | 35,577.515 | 35,577.515 |
| Edward D. Trevillian | 546.328 | 546.328 |
| David F. Tufaro ⁽²⁾ | 138,011.656 | 138,011.656 |
| Rebecca Gordan Vaughn | 3,191.036 | 3,191.036 |
| W.A. & C. D. Frank Living Trust ⁽¹⁰⁾ | 2,141.177 | 2,141.177 |
| Owen H. Whitfield | 3,191.036 | 3,191.036 |
| Gerald S. Workman | 2,016.799 | 2,016.799 |
| Stephen C. Wylie | 879.341 | 879.341 |
| Bernard A. Zimmer | 1,595.518 | 1,595.518 |
| Total | 1,643,927.286 | 1,643,927.286 |

(1) Controlled by
H.C. Bissell.

(2) Pursuant to a
Merrill Lynch
Loan
Management
Account
Agreement
among such
holder, Merrill
Lynch Bank
USA and
Merrill Lynch,
Pierce, Fenner
& Smith
Incorporated
(the Loan
Agreement), all
of common

shares that may be sold by such holder under this prospectus have been pledged by such holder to Merrill Lynch Bank USA as security for a loan or other extension of credit to such holder. Upon a default under the Loan Agreement with such holder, Merrill Lynch Bank USA or its parent, Merrill Lynch & Co. Inc., or any subsidiary thereof, may be a selling shareholder hereunder and may sell the applicable common shares offered by this prospectus.

- (3) Controlled by Keith H. Kuhlman.
- (4) Controlled by Eugene V. Rankin.
- (5) Controlled by Robert W. Sauer.
- (6) Controlled by Sam R. Rosenbloom.
- (7) Controlled by Edward L.

Curran

(8) Controlled by
John B.
Summers.

(9) Controlled by
Roberta K.
Symonds.

(10) Controlled by
W.A. Frank and
C.D. Frank.

This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the prospectus dated April 8, 2005, and we have not authorized anyone to deliver or use this prospectus supplement without the prospectus.

The date of this prospectus supplement is December 16, 2005