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CAMDEN PROPERTY TRUST Form SC 13G February 27, 2004 APP. E4 REGULATION OF INVESTMENT ADVISORS CUSIP No._133131102 13G Page____of___Pages 1. NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Clarion CRA Securities, LP 232802869 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)____ (b)___ 3. SEC USE ONLY 4. CITIZENSHIP OR PLACE OF ORGANIZATION 259 N. Radnor Chester Road, Suite 205 Radnor, PA 19087 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5. SOLE VOTING POWER 1,599,714 shares, sole voting power 6. SHARED VOTING POWER No shares under shared voting power 7. SOLE DISPOSITIVE POWER 2,258,724 shares, sole dispositive power 8. SHARED DISPOSITOVE POWER 20,700 shares, shared dispositive power 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,279,424 shares 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 5.48% 12. TYPE OF REPORTING PERSON* ΤA

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SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No _____)* Camden Property Trust (Name of Issuer) Common Stock (Title of Class of Securities) 133131102 (Cusip Number)

Check the following box if a fee is being paid with this statement _____. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*The remainder of this cover page shall be filled out for a reporting persons initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Sec 1745 (6-88)

E4-1

Camden Property Trust 3 GREENWAY PLAZA SUITE 1300 HOUSTON TX 77046 Item 2 (a) CRA Real Estate Securities, L.P. (b) 259 N. Radnor-Chester Road, Suite 205 Radnor, PA 19087 (c) N/A (d) Common Stock (e) 133131102 Item 3 (e) Investment Adviser registered under section 203 of the Investment (f) Advisers Act of 1940 Item 4 (a) 2,279,424 shares (b) 5.48% (C) (i.) 1,599,714 shares, sole voting power (ii.) No shares under shared voting power (iii.) 2,258,724 shares, sole dispositive power (iv.) 20,700 shares, shared dispositive power Item 5 N/A Item 6 N/A Item 7 N/A Item 8 N/A Item 9 N/A Item 10 T. Ritson Ferguson, President