

WHITMIRE C DONALD JR

Form 4

December 18, 2002

FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION  
Washington, DC 20549

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL  
OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person\*

2. Issuer Name **and** Ticker or Trading Symbol

6. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
☐ Director  
☒ 10% Owner  
☒ Officer (specify title below)  
☐ Other (specify title below)

Whitmire, Jr. C. Donald  
(Last) (First) (Middle)

Stratus Properties Inc. (STRS)

Vice President - Controller

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

1615 Poydras Street

12/17/02

5. If Amendment, ☒ Form filed by One Reporting Person  
Date of Original Form filed by More than One Reporting Person (Month/Day/Year)

New Orleans Louisiana 70112

(City) (State) (Zip)

Table I — Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 3, 4 and 5)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount or Number of Securities (Instr. 3, 4 and 5)	6. Ownership (Instr. 3, 4 and 5)	7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) 3  
or and  
Code Amount (D) Price 4)

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

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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FORM 4 (continued)		Table II — Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)													
1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exercise Price of Deri- vative Security	3. Trans- action Date (Month/ Day/ Year)	3A. Deemed Execution Date, if any  (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)				5. Number of Deriv- ative Securities Acquired (A) or  Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exer- cisable and Expiration Date (Month/Day/ Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow- ing Reported Trans- action(s) (Instr. 4)	10. Ow-
				Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares				
Options <sup>(1)</sup> (right to buy)	\$9.25	12/17/02		A		500		12/17/03 <sup>(2)</sup>	12/17/12	Common Stock	500	None	500		D


Explanation of Responses:

1. Options with limited stock appreciation rights
2. 25% exercisable on the date indicated and 25% exercisable on each of the next three anniversaries thereof

<p>** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.</p> <p>See</p>	<p>/s/ Margaret F. Murphy</p> <p>**Signature of Reporting Person</p> <p>Margaret F. Murphy, on behalf of</p>	<p>12/17//02</p> <p>Date</p>
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18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

C. Donald Whitmire, Jr.

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.