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

**FORM 8-K**

CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 22, 2009



**Stratus Properties Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**0-19989**  
(Commission File Number)

**72-1211572**  
(IRS Employer Identification Number)

**98 San Jacinto Blvd., Suite 220**  
**Austin, Texas**  
(Address of principal executive offices)

**78701**  
(Zip Code)

Registrant's telephone number, including area code: (512) 478-5788

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

Stratus Properties Inc. ("Stratus") announced today that it received a letter from The NASDAQ Stock Market, Inc. confirming that Stratus has complied with the NASDAQ Listing Qualifications Hearings Panel's terms by filing its quarterly report on Form 10-Q for the quarter ended March 31, 2009 by July 24, 2009. Accordingly, the Panel has determined to continue listing Stratus' common stock on The NASDAQ Stock Market.

A copy of the press release relating to this announcement is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibit.

The Exhibit included as part of this Current Report is listed in the attached Exhibit Index.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Stratus Properties Inc.

By: /s/ Erin D. Pickens

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Erin D. Pickens  
Senior Vice President and  
Chief Financial Officer  
(authorized signatory and  
Principal Financial Officer)

Date: July 22, 2009

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**Stratus Properties Inc.**  
**Exhibit Index**

**Exhibit  
Number**

[99.1](#) Press Release dated July 22, 2009, titled "Stratus Properties Inc. Announces Receipt of NASDAQ Letter Confirming Compliance and Granting Continued Listing."

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Stratus Properties Inc.  
98 San Jacinto Blvd. Suite 220  
Austin, Texas 78701

## **NEWS RELEASE**

NASDAQ Symbol: "STRS"  
**Financial and Media Contact:**  
William H. Armstrong III  
(512) 478-5788

### **Stratus Properties Inc. Announces Receipt of NASDAQ Letter Confirming Compliance and Granting Continued Listing**

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Austin, Texas, July 22, 2009 – Stratus Properties Inc. (NASDAQ: STRS) announced today that it received a letter from The NASDAQ Stock Market, Inc. confirming that Stratus has complied with the NASDAQ Listing Qualifications Hearings Panel's terms by filing its quarterly report on Form 10-Q for the quarter ended March 31, 2009 by July 24, 2009. Accordingly, the Panel has determined to continue listing Stratus' common stock on The NASDAQ Stock Market.

Stratus is a diversified real estate company engaged in the acquisition, development, management, operation and sale of commercial, multi-family and residential real estate properties located primarily in the Austin, Texas area.

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A copy of this press release and additional information about Stratus are available on the Company's web site at <http://www.stratusproperties.com>.

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