Check this box if no

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

l	OMB APPROVAL									
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longer subject to Section 16. Form 4 or Form 5 obligations may continue. File See Instruction 1(b). 17

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

1. Name and Address of Reporting Person [*]			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to				
ARMSTRONG WILLIAM H III			STRATUS PROPERTIES INC [STRS]	Issuer				
(Last)	(First)	(Middle)	- 3. Date of Earliest Transaction (Month/Day/Year)	(Check all applicable) X Director 10% Owner X Officer (give Other (specify title below) below) below) Chair of Board,President, CEO				
212 LAVAC	A STREET, SU	ITE 300	03/15/2015					
(Street) AUSTIN (City)	TX (State)	78701 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person 				

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. Transac Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned	6. Ownership Form: Direct (D)	7. Nature of Indirect Beneficial Ownership		
			Code	v	(A) or Amount (D)		Price	Following Reported Transaction(s) (Instr. 3 and 4)	or Indirect (I) (Instr. 4)	(Instr. 4)		
Common Stock								3,250	I	IRA for self		
Common Stock ⁽¹⁾	03/15/2015		F ⁽²⁾		6,715	D	\$ 12.99	498,153	D			

	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. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transac Code (Instr. 8		5. Number		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. Amount beneficially owned following the reported transaction includes 73,750 Common Stock Restricted Stock Units.

2. Shares withheld to cover the taxes due upon the vesting of Common Stock Restricted Stock Units.

 Kelly C. Simoneaux, on
 03/17/2015

 behalf of William H.
 03/17/2015

 Armstrong III pursuant to a
 03/17/2015

 power of attorney
 ** Signature of Reporting

 Person
 Date

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).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.