

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BERG CARLE</u> _____ (Last) (First) (Middle) <u>10050 BRANDLEY DRIVE</u> _____ (Street) <u>CUPERTINO CA 95014</u> _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>STRATUS PROPERTIES INC [STRS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remarks
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/19/2016</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$0.01 per share	07/19/2016		J ⁽¹⁾		45,000	A	\$18	1,421,002 ⁽²⁾	D ⁽²⁾	

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Repurchase Option (right to purchase)	\$18	07/19/2016		J			45,000	(I)	(I)	Common Stock	45,000	\$18	0	D	

Explanation of Responses:

1. As reflected in a Statement on Form 4 filed by the Reporting Person, on May 5, 2016, the Reporting Person entered into a Stock Purchase and Option Agreement with Mr. David M. Dean (the "Stock Purchase and Option Agreement"), pursuant to which the Reporting Person agreed to sell and Mr. Dean agreed to purchase 45,000 shares of the Issuer's Common Stock, par value \$0.01 per share ("Common Stock"), beneficially owned by the Reporting Person, for an aggregate price of \$810,000, subject to the terms and conditions of the Agreement, including but not limited to the grant by Mr. Dean of a call option with respect to such 45,000 shares of Common Stock in favor of the Reporting Person. The purchase of such shares of Common Stock by Mr. Dean was never consummated and, on July 19, 2016, the Reporting Person and Mr. Dean mutually rescinded the Stock Purchase and Option Agreement.

2. As reflected in a Statement on Schedule 13D jointly filed by the Reporting Person, David M. Dean and Michael L. Knapp and in connection with the termination of certain Joint Filing and Solicitation Agreement dated January 14, 2016 by and among the Reporting Person, Mr. Dean and Mr. Knapp and the rescission of the Stock Purchase and Option Agreement, the Reporting Person, Mr. Dean and Mr. Knapp are no longer acting as a group and the Reporting Person beneficially owns 1,421,002 shares of Common Stock individually.

Remarks:

Group Member - Section 13d 10% Owner

/s/ CARL E. BERG 07/19/2016
 ** 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.