

EASTGROUP PROPERTIES INC

Form 4

March 10, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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 OF
SECURITIES**

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
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
MCKEY N KEITH

2. Issuer Name **and** Ticker or Trading
Symbol
EASTGROUP PROPERTIES INC
[EGP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
190 EAST CAPITOL STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/06/2014

____ Director ____ 10% Owner
____X____ Officer (give title ____ Other (specify
below) below)
Executive Vice President & CFO

JACKSON, MS 39201

4. If Amendment, Date 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

(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. 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 Ownership (Instr. 4)
Common Stock	03/06/2014		A	V Amount (A) or (D) Price 7,410 A 11	139,126	D	
Common Stock	03/06/2014		F	669 D \$ 61.96 (2)	138,457	D	
Common Stock	03/06/2014		A	5,975 A (3)	144,432	D	
Common Stock	03/06/2014		F	674 D \$ 61.96 (4)	143,758 (5)	D	
					8,385	I	By IRA

Common
Stock

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

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 control number.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
MCKEY N KEITH 190 EAST CAPITOL STREET JACKSON, MS 39201	Executive Vice President & CFO

Signatures

Michael C. Donlon, Attorney-in-Fact for N. Keith
McKey 03/10/2014

__Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Award of restricted shares as 2013 annual long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan.

- (1) These restricted shares vest one-fifth on the date of grant, one-fifth on each of January 1, 2015 and 2016 and the remainder of the restricted shares vest April 6, 2016.
- (2) On March 6, 2014, 1,482 restricted shares vested and the Reporting Person instructed the Company to withhold 669 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.

Edgar Filing: EASTGROUP PROPERTIES INC - Form 4

Award of restricted shares as 2013 multi-year long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan.

- (3) These restricted shares vest one-fourth on the date of grant, one-fourth on each of January 1, 2015 and 2016 and the remainder of the restricted shares vest April 6, 2016.
- (4) On March 6, 2014, 1,494 restricted shares vested and the Reporting Person instructed the Company to withhold 674 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.
- (5) As of the date hereof, the Reporting Person's direct beneficial ownership includes 33,736 restricted shares granted under the Company's 2013 Equity Incentive Plan and the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.

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.