

COUSINS PROPERTIES INC

Form DEF 14A

April 03, 2009

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**SCHEDULE 14A
(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934**

Filed by the registrant

Filed by a party other than the registrant

Check the appropriate box:

Preliminary proxy statement

Definitive proxy statement

Confidential, for Use of
the Commission Only (as
permitted by
Rule 14a-6(e)(2))

Definitive additional materials

Soliciting material pursuant to Rule 14a-11(c) or Rule 14a-12

COUSINS PROPERTIES INCORPORATED

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than Registrant)

Payment of filing fee (Check the appropriate box):

No fee required

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transactions applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement no.:

(3) Filing Party:

(4) Date Filed:

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 12, 2009**

To our Stockholders:

The Annual Meeting of Stockholders of Cousins Properties Incorporated (we , our, or the Company) will be held on Tuesday, May 12, 2009, at 11:00 a.m. local time at 191 Peachtree Street, Atlanta, Georgia 30303. The purposes of the meeting are:

- (1) To elect nine Directors nominated by the Board of Directors (the Board of Directors or the Board);
- (2) To approve the Cousins Properties Incorporated 2009 Incentive Stock Plan (the 2009 Plan) and the performance goals set forth in the 2009 Plan;
- (3) To ratify the appointment of Deloitte & Touche LLP (Deloitte) as our independent registered public accounting firm for the fiscal year ending December 31, 2009; and
- (4) To transact any other business as may properly come before the meeting.

All holders of record of our common stock at the close of business on March 13, 2009 are entitled to vote at the meeting and any postponements and adjournments of the meeting.

By Order of the Board of Directors,

ROBERT M. JACKSON
Corporate Secretary

Atlanta, Georgia
April 8, 2009

Whether or not you expect to attend the Annual Meeting, you are urged to vote, date, sign and return the enclosed proxy in the enclosed postage-paid envelope. You also may vote your shares over the Internet or by telephone as described on your proxy card. If you attend the Annual Meeting, you may revoke the proxy and vote your shares in person.

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**COUSINS PROPERTIES INCORPORATED
191 Peachtree Street, Suite 3600
Atlanta, Georgia 30303-1740**

PROXY STATEMENT

GENERAL INFORMATION

This proxy statement and proxy card are furnished in connection with the solicitation of proxies to be voted at our 2009 Annual Meeting of Stockholders. Our Annual Meeting will be held on Tuesday, May 12, 2009, at 11:00 a.m., local time, at 191 Peachtree Street, Atlanta, Georgia 30303. The proxy is solicited by our Board of Directors. This proxy statement and proxy card are first being sent to holders of our common stock on April 8, 2009.

Why am I receiving this proxy statement and proxy card?

You are receiving this proxy statement and proxy card because you owned shares of Cousins Properties Incorporated common stock on March 13, 2009. This proxy statement describes issues on which we would like you to vote at our Annual Meeting. It also gives you information on these issues so that you can make an informed decision.

What is a proxy?

It is your legal designation of another person to vote the stock you own. That other person is called a proxy. The written document in which you designate that person is called a proxy or a proxy card. Two of our Directors have been designated as proxies for the 2009 Annual Meeting of Stockholders. These Directors are Boone A. Knox and William Porter Payne.

Who is entitled to vote?

Holders of our common stock at the close of business on March 13, 2009 are entitled to receive notice of the meeting and to vote at the meeting and any adjournments or postponements of the meeting. March 13, 2009 is referred to as the record date.

To how many votes is each share of common stock entitled?

Holders of our common stock are entitled to one vote per share.

What is the difference between a stockholder of record and a stockholder who holds common stock in street name ?

If your shares of common stock are registered in your name, you are a stockholder of record. If your shares are in the name of your broker or bank, your shares are held in street name.

How do I vote?

Common stockholders of record may vote:

over the Internet at the web address shown on your proxy card;

by telephone through the number shown on your proxy card;

by signing your proxy card and mailing it in the enclosed postage-paid envelope; or

by attending the Annual Meeting and voting in person.

If you hold your shares of common stock through a broker or bank, please refer to your proxy card or the information forwarded by your broker or bank to see the voting options that are available to you. Written ballots will be passed out to anyone who wants to vote at the Annual Meeting. However, if you hold your shares of common stock in street name, you must obtain a legal proxy from your broker or bank to be able to vote in person at the Annual Meeting.

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What if I change my mind after I return my proxy?

You may revoke your proxy and change your vote at any time before the polls close at the Annual Meeting. You may do this by:

 sending written notice of revocation to our Corporate Secretary at 191 Peachtree Street, Suite 3600, Atlanta, Georgia 30303-1740;

 submitting a subsequent proxy via Internet or telephone or executing a new proxy card with a later date; or

 voting in person at the Annual Meeting.

Attendance at the meeting will not by itself revoke a proxy.

On what items am I voting?

You are being asked to vote on three items:

 the election of nine Directors nominated by the Board;

 the approval of the 2009 Plan and the performance goals set forth in the 2009 Plan; and

 the ratification of the appointment of Deloitte as our independent registered public accounting firm for the fiscal year ending December 31, 2009.

No cumulative voting rights are authorized, and dissenters' rights are not applicable to these matters.

How may I vote for the nominees for election of Directors, and how many votes must the nominees receive to be elected?

With respect to the election of Directors, you may:

 vote FOR the election of all nine nominees for Director;

 WITHHOLD AUTHORITY to vote for one or more of the nominees and vote FOR the remaining nominees; or

 WITHHOLD AUTHORITY to vote for all nine nominees.

Directors are elected by a plurality vote. As a result, the nine nominees receiving the highest number of FOR votes will be elected as Directors.

We have a majority voting policy for the election of Directors. The policy, which is part of our Corporate Governance Guidelines, sets forth our procedures if a nominee is elected, but receives a majority of votes withheld. In an uncontested election, any nominee for Director who receives a greater number of votes withheld from his or her election than votes for his or her election is required to promptly tender his or her resignation. Our Compensation, Succession, Nominating and Corporate Governance Committee is required to promptly consider the resignation offer and make a recommendation to the Board with respect to the resignation. The Board is required to take action with respect to this recommendation. The policy is more fully described below under Majority Voting Policy.

What happens if a nominee is unable to stand for election?

If a nominee is unable to stand for election, the Board may, by resolution, provide for a lesser number of Directors or designate a substitute nominee. If the Board designates a substitute nominee, shares represented by proxies voted for the nominee unable to stand for election will be voted for the substitute nominee.

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How may I vote for the approval of the 2009 Plan and the performance goals set forth in the 2009 Plan and the ratification of the appointment of the independent registered public accounting firm? How many votes must the proposals receive to pass?

With respect to the proposals to approve the 2009 Plan and the performance goals set forth in the 2009 Plan and ratify the independent registered public accounting firm, you may:

vote FOR the proposals;

vote AGAINST the proposals; or

ABSTAIN from voting on the proposals.

These proposals must receive the affirmative vote of a majority of the shares present at the Annual Meeting either in person or by proxy to pass. Abstentions and broker non-votes with respect to a proposal are counted for purposes of establishing a quorum, but will have no effect on the outcome of the vote.

In addition, New York Stock Exchange (NYSE) rules require that the total votes cast on the proposal to approve the 2009 Plan must represent a majority of the shares entitled to vote on the proposal.

How does the Board of Directors recommend that I vote?

The Board recommends a vote FOR the nine Director nominees, FOR the approval of the 2009 Plan and the performance goals set forth in the 2009 Plan and FOR the ratification of the independent registered public accounting firm.

What happens if I sign and return my proxy card but do not provide voting instructions?

If you return a signed card but do not provide voting instructions, your shares of common stock will be voted FOR the nine nominees for Director, FOR the approval of the 2009 Plan and the performance goals set forth in the 2009 Plan and FOR the ratification of the independent registered public accounting firm.

Will my shares be voted if I do not sign and return my proxy card, vote by phone or vote over the Internet?

If you are a common stockholder of record and you do not sign and return your proxy card, vote by phone, vote over the Internet or attend the Annual Meeting and vote in person, your shares will not be voted and will not count in deciding the matters presented for stockholder consideration in this proxy statement.

If your shares of common stock are held in street name through a broker or bank and you do not provide voting instructions before the Annual Meeting, your broker or bank may vote your shares on your behalf under certain circumstances. Brokerage firms have the authority under NYSE rules to vote shares for which their customers do not provide voting instructions on routine matters. When a proposal is not a routine matter and the brokerage firm has not received voting instructions from the beneficial owner of the shares with respect to that proposal, the brokerage firm cannot vote the shares on that proposal. This is called a broker non-vote. Broker non-votes will be counted for purposes of establishing a quorum, but not for determining the number of shares voted for or against the non-routine matter.

The election of Directors and the ratification of the independent registered public accounting firm described in this proxy statement are routine matters. The approval of the 2009 Plan and the performance goals set forth in the 2009

Plan is not a routine matter.

If your shares are in street name, we encourage you to provide voting instructions to your broker or bank by voting your proxy. This action ensures your shares will be voted at the Annual Meeting in accordance with your wishes.

How many votes do you need to hold the Annual Meeting?

Shares of our common stock are counted as present at the Annual Meeting if the stockholder either is present and votes in person at the Annual Meeting or properly has submitted a proxy.

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As of the record date, 51,352,091 shares of our common stock were outstanding and are entitled to vote at the Annual Meeting. Holders of a majority of the outstanding shares entitled to vote as of the record date must be represented at the Annual Meeting either in person or by proxy in order to hold the Annual Meeting and conduct business. This is called a quorum. Abstentions and broker non-votes will be counted for purposes of establishing a quorum at the meeting.

Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on May 12, 2009.

The proxy statement and annual report are available on the Investor Relations page of our website at *www.cousinsproperties.com*.

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There are nine nominees for our Board of Directors this year. Our Directors are elected annually to serve until the next Annual Meeting of Stockholders and until their respective successors are elected. The Board has nominated the individuals named below for election as Directors at the Annual Meeting. All of the Director nominees are currently members of the Board and were elected as Directors by the stockholders at the Annual Meeting in 2008. Each Director nominee has consented to serve as a Director if so elected at the Annual Meeting.

Thomas G. Cousins, our founder and former Chairman of the Board, has served as Chairman Emeritus since December 2006. In this role he is invited to attend Board meetings, but does not have the right to vote as a Director.

**Our Board of Directors recommends that you vote FOR
each of the nominees for Director**

	Age	Director Since	Information About Nominee
Thomas D. Bell, Jr.	59	2000	Chief Executive Officer and Chairman of the Board of Directors and Chairman of the Executive Committee of the Company. Mr. Bell joined the Company as a Director in August 2000. In January 2001, he was named Vice Chairman of the Board of Directors. In January 2002, he was named President and Chief Executive Officer. In December 2006, he was named Chairman of the Board. He served as President until April 2007. Special Limited Partner with Forstmann Little & Co. from January 2001 until January 2002; Worldwide Chairman and Chief Executive Officer of Young & Rubicam, Inc. from January 2000 to November 2000; President and Chief Operating Officer of Young & Rubicam, Inc. from August 1999 to December 1999; Chairman and Chief Executive Officer of Young & Rubicam Advertising from September 1998 to August 1999. Director of Regal Entertainment Group, AGL Resources, Inc. and the United States Chamber of Commerce, and a Trustee of Emory University. Director of Lincoln National Corporation from 1988 to 2005.
Erskine B. Bowles	63	2003	President of the University of North Carolina since January 2006; Chairman of Erskine Bowles & Co., LLC since 2003; Senior advisor to Carousel Capital since 2002; Director of General Motors and Morgan Stanley. From March 2005 to August 2005, United Nations Under Secretary General, Deputy Special Envoy for Tsunami Recovery. From 1999 until 2001, Managing Director of Carousel Capital and Partner of Forstmann Little & Co., and from 1996 until 1998, served as White House Chief of Staff. Director of Merck & Co., VF Corporation and First Union Corporation

James D. Edwards	65	2007	<p>from 1999 until 2001; Director of Wachovia Corporation in 2001; Director of Krispy Kreme Doughnut Corporation in 2003; Director of North Carolina Mutual Life Insurance Company from 2005 to 2009.</p> <p>From 1998 to 2002, Managing Partner Global Markets of Arthur Andersen LLP. Served in various positions with Arthur Andersen since 1964. Member of the American Institute of Certified Public Accountants. Director of IMS Health Incorporated, Huron Consulting Group, Inc., Transcend Services, Inc. and Crawford & Company.</p>
Lillian C. Giornelli	48	1999	<p>For at least five years, Chairman, Chief Executive Officer and Trustee of The Cousins Foundation, Inc. and President of the CF Foundation. Since January 2007, Trustee of CF Foundation and President and Trustee of Nonami Foundation.</p>

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	Age	Director Since	Information About Nominee
S. Taylor Glover	57	2005	President and Chief Executive Officer of Turner Enterprises, Inc., a privately held investment and management company, since March 2002. Prior to March 2002, for at least five years, Senior Vice President of the Private Client Group of Merrill Lynch. Director of Cox Enterprises, Inc., a privately held media company.
James H. Hance, Jr.	64	2005	From 1994 through January 2005, Vice Chairman of Bank of America Corporation, a financial services holding company; Chief Financial Officer of Bank of America from 1988 to April 2004 and a Director from 1999 through January 2005. Director of Sprint Nextel, Duke Energy and Rayonier, Inc., a lumber company. Director of Summit Properties, Inc. from 1994 to 2005. Senior advisor to The Carlyle Group.
William B. Harrison, Jr.	65	2006	From November 2001 to December 2006, Chairman of the Board of JPMorgan Chase, which merged with Bank One Corporation on July 1, 2004. Chairman and Chief Executive Officer of JPMorgan Chase from November 2001 to December 2005. Prior to merger with JPMorgan & Co., Mr. Harrison was Chairman and Chief Executive Officer of the Chase Manhattan Corporation, a position he held since January 1, 2000. Director of Merck & Co., Inc. Member of The Business Council, The Financial Services Forum and The Financial Services Roundtable.
Boone A. Knox	72	1969	For at least five years, Managing Partner of Knox, Ltd. and the Managing Trustee of the Knox Foundation. Trustee of Equity Residential Properties Trust, Director of Fulghum Fibres, Inc. and retired Chairman of Regions Bank of East Central Georgia.
William Porter Payne	61	1996	Partner of Gleacher Partners LLC since July 2000. Chairman of Centennial Investment Properties since May 2004. Vice Chairman and Director of PTEK Holdings, Inc. from July 1998 to July 2000; Vice Chairman of Bank of America Corporation from February 1997 to July 1998. Served as President and Chief Executive Officer of the Atlanta Committee for the Olympic Games. Director of Lincoln Financial Group. Director of Anheuser Busch, Inc. from 1997 to 2008.

There are no family relationships among our Directors or executive officers.

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Meetings of the Board of Directors and Director Attendance at Annual Meetings

Our Board held five meetings during 2008. Each Director attended at least 75% of the total number of meetings of the Board and any committees of which he or she was a member.

We typically schedule a Board meeting in conjunction with our Annual Meeting and expect that our Directors will attend, absent a valid reason. All Directors serving at the time of last year's Annual Meeting attended the Annual Meeting.

Committees of the Board of Directors

Our Board has three standing committees – the Audit Committee, the Compensation, Succession, Nominating and Governance Committee and the Executive Committee.

Audit Committee. The current members of our Audit Committee are Mr. Glover, Mr. Hance, Mr. Harrison and Mr. Knox. Mr. Knox is the Chairman of the Committee. The Audit Committee held eight meetings during 2008. All of the members of the Audit Committee are independent within the meaning of the SEC regulations, the listing standards of the NYSE and our Director Independence Standards. All of the members of the Audit Committee are financially literate within the meaning of the SEC regulations, the listing standards of the NYSE and the Company's Audit Committee Charter. The Board has determined that Mr. Knox is an audit committee financial expert within the meaning of the SEC regulations and that he has accounting and related financial management expertise within the meaning of the NYSE listing standards.

The primary responsibilities of our Audit Committee include:

deciding whether to appoint, retain or terminate our independent registered public accounting firm;

reviewing with the independent registered public accounting firm the audit plan and results of the audit engagement;

reviewing the scope and results of our internal auditing procedures and the adequacy of our financial reporting controls;

reviewing the independence of the independent registered public accounting firm; and

considering the reasonableness of and, as appropriate, approving the independent registered public accounting firm's audit and non-audit fees.

Compensation, Succession, Nominating and Governance Committee. The current members of our Compensation, Succession, Nominating and Governance Committee are Mr. Bowles, Mr. Edwards, Mr. Hance, Mr. Harrison and Mr. Payne. Mr. Payne is the Chairman of the Committee. The Compensation, Succession, Nominating and Governance Committee held five meetings during 2008. All of the members of the Compensation, Succession, Nominating and Governance Committee are independent within the meaning of the listing standards of the NYSE and our Director Independence Standards.

The primary responsibilities of our Compensation, Succession, Nominating and Governance Committee include:

setting and administering the policies that govern executive compensation;
overseeing our management succession and development programs;
making recommendations regarding composition and size of the Board;
considering nominees for Director recommended by stockholders;
reviewing qualifications of Director candidates and the effectiveness of incumbent Directors; and
making recommendations regarding non-employee Director compensation.

The Compensation, Succession, Nominating and Governance Committee retained Towers Perrin, an outside human resources consulting firm, in 2008 to provide advice regarding compensation for our executive officers,

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including the Named Executive Officers listed in the compensation tables in this proxy statement. Towers Perrin provided the Compensation, Succession, Nominating and Governance Committee with relevant market data and alternatives to consider when making compensation decisions for our executive officers, including our Named Executive Officers. For more information about the market data provided to the committee, see Compensation Discussion and Analysis.

Towers Perrin advised the Compensation, Succession, Nominating and Governance Committee with respect to compensation trends and best practices, plan design and individual compensation amounts. Towers Perrin also provided services to management regarding benchmarking of non-executive officer positions and other matters. The Compensation, Succession, Nominating and Governance Committee is aware of the services provided by Towers Perrin to management.

Executive Committee. The members of our Executive Committee are Mr. Bell, Mr. Knox and Mr. Payne. Mr. Bell is Chairman of the Executive Committee. The Executive Committee may exercise all powers of the Board in the management of our business and affairs, except for those powers expressly reserved to the Board. The Executive Committee did not take any action during 2008, other than the approval of the final price for property previously approved for sale by the full Board.

Director Independence

In order to evaluate the independence of each Director, our Board has adopted a set of Director Independence Standards as part of our Corporate Governance Guidelines. The Director Independence Standards are attached to this proxy statement as Annex A. They can also be found on the Investor Relations page of our website at www.cousinsproperties.com.

The Board has reviewed Director independence under NYSE Rule 303A.02(a) and our Director Independence Standards. In performing this review, the Board considered all transactions and relationships between each Director and our Company, subsidiaries, affiliates, senior executives and independent registered public accounting firm, including those reported under the section Certain Transactions. As a result of this review, the Board affirmatively determined that seven of our nine Directors currently serving on the board are independent. The independent Directors are Mr. Bowles, Mr. Edwards, Mr. Glover, Mr. Hance, Mr. Harrison, Mr. Knox and Mr. Payne.

Mr. Bell is not an independent Director because of his employment as our Chief Executive Officer. Ms. Giornelli is not an independent Director because she is an immediate family member of Mr. Cousins, who was one of our executive officers in the last three years.

Our Audit Committee and our Compensation, Succession, Nominating and Governance Committee are composed solely of independent Directors.

Executive Sessions of Non-Management Directors

Our non-management Directors meet without management present at least two times each year, and our independent Directors meet at least once per year. In January 2004, our Board named Mr. Payne as the Lead Director. He is responsible for presiding at meetings of non-management and independent Directors.

Any stockholder or interested party who wishes to communicate directly with the Lead Director or the non-management Directors as a group may do so by writing to: Cousins Properties Incorporated, 191 Peachtree Street, Suite 3600, Atlanta, GA 30303-1740, Attention: Lead Director.

Corporate Governance

Our Board has adopted a set of Corporate Governance Guidelines. The Corporate Governance Guidelines are available on the Investor Relations page of our website at www.cousinsproperties.com. The charters of the Audit Committee and the Compensation, Succession, Nominating and Governance Committee are also available on the Investor Relations page of our website.

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Our Board has adopted a Code of Business Conduct and Ethics (the Ethics Code), which applies to all officers, Directors and employees. This Ethics Code reflects our long-standing commitment to conduct our business in accordance with the highest ethical principles. Our Ethics Code is available on the Investor Relations page of our website at www.cousinsproperties.com. Copies of our Corporate Governance Guidelines, committee charters and Ethics Code are also available upon written request to Cousins Properties Incorporated, 191 Peachtree Street, Suite 3600, Atlanta, Georgia 30303-1740, Attention: Corporate Secretary.

Any stockholder or interested party who wishes to communicate directly with our Board, or an individual member of our Board, may do so by writing to Cousins Properties Incorporated Board of Directors, c/o Corporate Secretary, 191 Peachtree Street, Suite 3600, Atlanta, Georgia 30303-1740. At each regular Board meeting, the Corporate Secretary will present a summary of any communications received since the last meeting (excluding any communications that consist of advertising, solicitations or promotions of a product or service) and will make the communications available to the Directors upon request.

Majority Voting Policy

Our Corporate Governance Guidelines include a majority voting policy for the election of Directors. Pursuant to this policy, in an uncontested election of Directors, any nominee who receives a greater number of votes withheld from his or her election than votes for his or her election will promptly tender his or her resignation for consideration by the Compensation, Succession, Nominating and Governance Committee. The Compensation, Succession, Nominating and Governance Committee will promptly consider the resignation offer and make a recommendation to the Board. The Board will act on the Compensation, Succession, Nominating and Governance Committee's recommendation within 90 days following the certification of the stockholder vote.

We will publicly disclose, in a Form 8-K furnished to the SEC, the Board's decision regarding whether to accept the resignation offer. Any Director who tenders his or her resignation will not participate in the Committee or Board deliberations.

Selection of Nominees for Director

Our Directors take a critical role in guiding our strategic direction and overseeing our management. Our Board has delegated to the Compensation, Succession, Nominating and Governance Committee the responsibility for reviewing and recommending nominees for membership on the Board. Candidates are considered based upon various criteria. Candidates must have integrity, accountability, judgment and perspective. In addition, candidates are chosen based on their leadership and business experience, as well as their ability to contribute toward governance, oversight and strategic decision-making.

The Compensation, Succession, Nominating and Governance Committee will consider Director nominees proposed by stockholders on the same basis as recommendations from other sources. Any stockholder who wishes to recommend a prospective nominee for consideration by the committee may do so by submitting the candidate's name and qualifications in writing to Cousins Properties Incorporated Compensation, Succession, Nominating and Governance Committee, c/o Corporate Secretary, 191 Peachtree Street, Suite 3600, Atlanta, Georgia 30303-1740.

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The following table sets forth, as of February 1, 2009 unless otherwise noted, information regarding the beneficial ownership of our common stock by:

our Directors;

our Chief Executive Officer, our Chief Financial Officer and the three other executive officers that had the highest total compensation for 2008, calculated in accordance with SEC rules and regulations (our Named Executive Officers or NEOs);

the Directors and executive officers as a group; and

beneficial owners of more than 5% of our outstanding common stock.

	Number of Shares of Common Stock Beneficially Owned(1)				Percent of Class(4)
	Restricted Stock(2)	Shares Held in Profit Sharing Plan	Options Exercisable within 60 Days(3)	Other Shares Beneficially Owned	
Thomas D. Bell, Jr.	17,261	3,625	1,514,946	313,846(5)	3.50%
Erskine B. Bowles	809		33,836	9,232	*
Daniel M. DuPree	10,022	11,583	274,630	44,202	*
James D. Edwards	809		12,000	9,000	*
James A. Fleming	3,903	4,774	108,731	16,961	*
Lillian C. Giornelli	809		12,000	354,428(6)	*
S. Taylor Glover	809		25,182	87,303(7)	*
James H. Hance, Jr.	809		25,182	25,511	*
William B. Harrison, Jr.	809		18,591	8,699	*
Craig B. Jones	5,468	10,736	374,626	64,843(8)	*
Boone A. Knox	809		59,201	339,141(9)	*
William Porter Payne	809		76,509	59,617(10)	*
R. Dary Stone	4,215	3,129	228,988	137,793	*
Total for all Directors and executive officers as a group (17 persons)	55,359	36,097	2,899,819	1,491,470(11)	8.26%
5% Stockholders					
Thomas G. Cousins(12)				7,902,249	15.39%
Davis Selected Advisers, L.P.(13)				3,670,336	7.14%
The Vanguard Group, Inc.(14)				3,246,378	6.32%
CF Foundation Incorporated(15)				3,004,490	5.85%
T. Rowe Price Associates, Inc.(16)				2,932,410	5.70%

