JONES CRAIG B

Form 4

December 15, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * JONES CRAIG B

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

Executive Vice President

COUSINS PROPERTIES INC

[CUZ]

(Check all applicable)

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

12/11/2009

_X__ Officer (give title below)

10% Owner Other (specify

191 PEACHTREE STREET, SUITE

(Street)

(First)

(Middle)

3600

(Last)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Director

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

ATLANTA, GA 30303

(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. Transactic Code (Instr. 8)	(Instr. 3,	ispose 4 and (A) or	d of (D) 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)	
Common Stock	12/11/2009		Code V M(1)	Amount 1,923	(D)	Price \$ 0	71,871 (2)	D		
Common Stock	12/11/2009		D	1,923	D	\$ 7.48	69,948 (2)	D		
Common Stock	12/11/2009		A	559 <u>(3)</u>	A	\$ 7.2733	70,507 (2)	D		
Common Stock	12/11/2009		A	87 <u>(3)</u>	A	\$ 7.2733	11,141	I	By Profit Sharing Plan	
	12/11/2009		A	12 (3)	A		1,582 <u>(4)</u>	I		

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Common \$ As
Stock 7.2733 Trustee
For
Children

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

3. Transaction Date 3A. Deemed

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SEC 1474

(9-02)

5. Number 6. Date Exercisable and

1,923 12/11/2007⁽⁵⁾ 12/11/2010

7. Title and Amount of

1,923

Stock

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction of Derivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year	:)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired				
	Derivative				(A) or				
	Security				Disposed of				
					(D)				
					(Instr. 3, 4,				
					and 5)				
									Amount
						Date Exercisable	Expiration	Title	or Number
						Date Exercisable	Date	Title	of
				Code V	(A) (D)				Shares
Phantom	(5)	12/11/2000		М	1 022	12/11/2007(5)	12/11/2010	Common	1 022

Reporting Owners

<u>(5)</u>

12/11/2009

Director 10% Owner Officer Other

M

JONES CRAIG B 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303

Executive Vice President

Signatures

1. Title of 2.

Stock

/s/ Craig B. 12/15/2009 Jones

**Signature of Date Reporting Person

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).

Reporting Owners 2

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- Restricted stock units were granted under the Cousins Properties Incorporated 2005 Restricted Stock Unit Plan (the 2005 RSU Plan) and (1) have vested as to 25% of the total units granted. As required under the 2005 RSU Plan, the vested units were settled for cash from CPI. Each restricted stock unit is the economic equivalent of one share of CPI common stock.
- Includes 2,762 shares of restricted stock awarded under the CPI 1999 Incentive Stock Plan. These shares will vest 25% per year on each anniversary date of the grant, and CPI will hold these shares until such shares become vested. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends and to vote the restricted shares. All unvested shares will forfeit upon termination of employment.
 - Shares of common stock acquired as a result of the elective stock dividend paid on December 11, 2009. Shareholders elected, pursuant to the terms of the Prospectus Supplement filed November 5, 2009 ("Supplement"), to receive the dividend in all or partial stock. If all stock
- (3) was elected, shareholders received their entire dividend in stock. If partial stock was elected, shareholders received approximately \$0.0575 of the \$0.09 dividend in stock. The value of the shares distributed is \$7.2733 per share which were valued at the average closing price on December 1, 2, and 3, 2009 pursuant to the terms of the Supplement.
- (4) Shares held as trustee in a trust for the benefit of the reporting person's children.
 - Award of restricted stock units under the Cousins Properties Incorporated (CPI) 2005 Restricted Stock Unit Plan. Each unit represents a right to receive a payment in cash equal to the fair market value of one share of CPI's common stock as of the date payment is due under
- (5) the Plan. These units will vest 25% per year on each anniversary date of the grant, with units being 100% vested in year 4 of the grant term. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends but will not have shareholder rights. All unvested shares will forfeit upon termination of employment.

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.