#### CHARLESWORTH TOM G

Form 4

August 11, 2006

## FORM 4

### 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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if no longer

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

may continue. See Instruction

1(b).

(Last)

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* CHARLESWORTH TOM G

(First)

2. Issuer Name and Ticker or Trading

Symbol

COUSINS PROPERTIES INC

[CUZ]

3. Date of Earliest Transaction

(Check all applicable)

Director 10% Owner

5. Relationship of Reporting Person(s) to

2500 WINDY RIDGE

08/10/2006

(Month/Day/Year)

X\_ Officer (give title Other (specify below) **Executive Vice President** 

6. Individual or Joint/Group Filing(Check

(Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

(Middle)

Applicable Line)

Issuer

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

PARKWAY, SUITE 1600

ATLANTA, GA 30339

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

08/10/2006

Execution Date, if (Month/Day/Year)

4. Securities Acquired (A) 3. Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. 7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4)

(A) (D) Price Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)

Code V Amount S D 200,574 (1) 10,000 D 32.3796

Common Stock

Common

Stock

By Profit 10,396 (2) Ι Sharing

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

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**SEC 1474** (9-02)

Plan

### Edgar Filing: CHARLESWORTH TOM G - Form 4

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

1. Title of	f 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of	9. Nu
Derivative	e Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	/Year)	Under	rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	Derivative		Securities		(Instr. 5)	Bene
	Derivative				Securities		(Instr. 3 and 4)			Owne	
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Exercisable	Expiration Date	Title	or Namel		
									Number		
				C-1- V	(A) (D)				of		
				Code v	(A) (D)				Shares		

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

CHARLESWORTH TOM G 2500 WINDY RIDGE PARKWAY **SUITE 1600** ATLANTA, GA 30339

**Executive Vice President** 

## **Signatures**

Tom G.

Charlesworth 08/11/2006

Date \*\*Signature of 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).

Includes 18,652 shares awarded under Cousins Properties Incorporated (CPI) 1999 Incentive Stock Plan. The shares will be paid in any event if the employee is employed approximately six years from the grant date. Such shares may be awarded earlier as follows: (i) In three years if Funds from Operations Per Shares ("FFOPS") has grown 15% per annum; (ii) In four years if FFOPS has grown by 14% per annum; and (iii) In five years if FFOPS has grown 13% per annum. All shares not paid will forfeit upon termination of employment. Includes 12,992 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.

(2) Shares held by the reporting person as beneficiary in the Company's Profit Sharing Plan.

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.

Reporting Owners 2