

COUSINS PROPERTIES INC

Form 4

November 15, 2006

**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  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
COURTS RICHARD W II

2. Issuer Name **and** Ticker or Trading  
Symbol  
COUSINS PROPERTIES INC  
[CUZ]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

2500 WINDY RIDGE  
PARKWAY, SUITE 1600

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/14/2006

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

ATLANTA, GA 30339

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

**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	11/14/2006		A <sup>(1)</sup>		456	A	\$ 35.15	88,230 <sup>(2)</sup>	D
Common Stock								1,687,500 <sup>(3)</sup>	I
Common Stock								3,375 <sup>(4)</sup>	I

By Atlantic Investment Company  
By Atlantic Investment Company  
Profit Sharing

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Common Stock	387,751 <sup>(5)</sup>	I	By the Courts Foundation
Common Stock	12,309 <sup>(6)</sup>	I	By Wife

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
COURTS RICHARD W II 2500 WINDY RIDGE PARKWAY SUITE 1600 ATLANTA, GA 30339	X

## Signatures

Kristin R. Myers, by Power of  
Attorney 11/15/2006

                     \*\*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).

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- (5) Shares held by the Courts Foundation for which the reporting person serves as President.
- (6) Shares held by the reporting person's wife.  
1,216 shares held by the reporting person through an Individual Retirement Plan. 10,274 shares held by the reporting person through a Simplified Employee Pension Plan. These shares will vest 25% per year on each anniversary date of the grant, and CPI will hold these
- (2) 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 if the Director's service as a member of the CPI Board of Directors terminates, unless term is due to death of reporting person.
- (3) Shares held by Atlantic Investment Company for which the reporting person serves as Chairman.
- (1) Stock granted in lieu of cash for director's fees under the Cousins Properties Incorporated 1999 Incentive Stock Plan.
- (4) Shares held by Atlantic Investment Company in a profit sharing account for which the reporting person serves as Chairman.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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