

COUSINS PROPERTIES INC

Form 4

March 17, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KNOX BOONE A

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)
191 PEACHTREE STREET, SUITE
3600

3. Date of Earliest Transaction
(Month/Day/Year)
03/15/2010

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

(Street)
ATLANTA, GA 30303

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

(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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/15/2010		A	396 ⁽¹⁾ A	\$ 7.3 53,126 ⁽²⁾	D	
Common Stock	03/15/2010		A	1,293 ⁽¹⁾ A	\$ 7.3 172,237	I	By The Knox Foundation
Common Stock	03/15/2010		A	62 ⁽¹⁾ A	\$ 7.3 8,364	I	By Julia R. Knox
Common Stock	03/15/2010		A	914 ⁽¹⁾ A	\$ 7.3 121,751 ⁽³⁾	I	BAK Limited, LLP

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

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(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 Report 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
KNOX BOONE A 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303	X

Signatures

/s/ Kristin R. Myers, by Power of
Attorney

03/17/2010

__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).

- Shares of common stock acquired as a result of the elective stock dividend paid on March 15, 2010. Shareholders elected, pursuant to the terms of the Prospectus Supplement filed February 9, 2010 ("Supplement"), to receive the dividend in all or partial stock. If all stock was
- (1) elected, shareholders received their entire dividend in stock. If partial stock was elected, shareholders received approximately \$0.055337 of the \$0.09 dividend in stock. The value of the shares distributed is \$7.30 per share which were valued at the average closing price on March 3, 4, and 5, 2010 pursuant to the terms of the Supplement.
- (2) Includes 607 shares of restricted stock awarded on 3/31/2008 under the Cousins Properties Incorporated (CPI) 1999 Incentive Stock Plan. These shares will vest 25% per year on each anniversary date of the grant as previously disclosed, 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

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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 separation due to death.

- (3) Shares held by BAK Limited, LLLP, a limited liability limited partnership of which the reporting person is a 1% general partner and the sole limited partner owning a 98.64% limited interest. The reporting person's wife also owns a 0.09% general interest.

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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