

EASTGROUP PROPERTIES INC

Form 4

June 02, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BAILEY H C JR

2. Issuer Name **and** Ticker or Trading  
Symbol  
EASTGROUP PROPERTIES INC  
[EGP]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

162 E. AMITE STREET

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/29/2008

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

JACKSON, MS 39201

(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 Ownership (Instr. 4)
Common Stock	05/29/2008		A	839 A	10,540	D	
Common Stock					5,248	I	Note <sup>(2)</sup>
Common Stock					3,736	I	Note <sup>(3)</sup>
Common Stock					2,116	I	Note <sup>(4)</sup>
Common Stock					2,116	I	Note <sup>(5)</sup>

# Edgar Filing: EASTGROUP PROPERTIES INC - Form 4

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. Pri Deriv Secur (Instr.
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 20.625					06/04/1998	06/03/2008	Common Stock	2,250	
Stock Options	\$ 20.25					06/02/1999	06/01/2009	Common Stock	2,250	
Stock Options	\$ 21.75					06/01/2000	05/31/2010	Common Stock	2,250	
Stock Options	\$ 21.4					06/04/2001	06/03/2011	Common Stock	2,250	
Stock Options	\$ 24.02					05/29/2002	05/28/2012	Common Stock	2,250	
Stock Options	\$ 26.6					05/29/2003	05/28/2013	Common Stock	2,250	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY H C JR 162 E. AMITE STREET JACKSON, MS 39201	X			

## Signatures

Michael C. Donlon, Attorney-in-Fact for H. C.  
Bailey, Jr.

06/02/2008

\_\_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).
- (1) Annual award of shares pursuant to the 2005 Directors Equity Incentive Plan, as amended.
- (2) Owned by a company of which the reporting person is Chairman and President.
- (3) Owned by a limited partnership of which the reporting person is a limited partner.
- (4) Owned by a limited partnership of which the reporting person is President.
- (5) Owned by a limited partnership of which the reporting person is Vice President.

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.