

COUSINS PROPERTIES INC

Form 4

May 11, 2006

**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 \*  
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)

3. Date of Earliest Transaction (Month/Day/Year)  
05/09/2006

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

2500 WINDY RIDGE  
PARKWAY, SUITE 1600

(Street)

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

ATLANTA, GA 30339

(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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	05/09/2006		A <sup>(1)</sup>	497 A \$ 31.71	87,285 <sup>(2)</sup>	D	
Common Stock					1,687,500 <sup>(3)</sup>	I	By Atlantic Investment Company
Common Stock					3,375 <sup>(4)</sup>	I	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.

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**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 Reported Transaction (Instr. 3 and 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

**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  
 Date: 05/11/2006  
 \*\*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).

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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.
- (2) 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.
- (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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