

COUSINS THOMAS G

Form 4

November 25, 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 *
COUSINS THOMAS G

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

(Street)

ATLANTA, GA 30303

(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2008

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___X___ 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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|---------|---|--|-----------------------------------|--------------|--------------------------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 11/21/2008 | | P | | | 126,800 | A | 8.969 <u>(1)</u> | 7,286,483 | D | |
| Common Stock | | | | | | | | | 216,540 | I <u>(2)</u> | By A Grantor Trust |
| Common Stock | | | | | | | | | 407,471 | I <u>(3)</u> | By a Limited Partnership |
| Common | | | | | | | | | 699,721 | I <u>(4)</u> | By Wife |

Stock

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. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| COUSINS THOMAS G 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303 | X | | Director Emeritus | |

Signatures

/s/ Kristin R. Myers, by Power of Attorney
11/24/2008
**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).

- The purchase of 126,800 shares consisted of the following blocks: \$9.00 - 75,610 shares; \$8.99 - 4,422 shares; \$8.98 - 4,914 shares; \$8.97 - 4,447 shares; \$8.96 - 600 shares; \$8.94 - 200 shares; \$8.93 - 3,800 shares; \$8.91 - 1,064 shares; \$8.90 - 26,333 shares; \$8.89 - 2,291 shares; \$8.88 - 1,207 shares; \$8.87 - 600 shares; \$8.86 - 1,112 shares; \$8.85 - 100 shares; \$8.82 - 100 shares.
- (2) Shares held by grantor trust under instrument dated December 28, 1988.

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- Shares held by a limited partnership in which the partners are a limited liability company and a charitable lead annuity trust. The LLC
- (3) members include the reporting person, the reporting person's wife and the reporting person's daughter. The reporting person disclaims beneficial interest in any shares to the extent he has no pecuniary interest.
 - (4) Shares held by the reporting person's wife. Reporting person disclaims all beneficial ownership of his wife's shares.

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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