

COUSINS THOMAS G

Form 4

December 21, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

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

____ Director
____ Officer (give title below) Other (specify below)

191 PEACHTREE STREET, SUITE 3600

12/17/2010

Chairman Emeritus

(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 30303

(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	12/17/2010		A	(A) or (D) A	90,211 (1) \$ 7.79	7,898,534	D
Common Stock	12/17/2010		A	(A) or (D) A	1,422 (1) \$ 7.79	231,090 (2)	I By A Grantor Trust
Common Stock	12/17/2010		A	(A) or (D) A	2,677 (1) \$ 7.79	434,855 (3)	I By a Limited Partnership
Common Stock	12/17/2010		A	(A) or (D) A	4,597 (1) \$ 7.79	746,747 (4)	I By Wife

Edgar Filing: COUSINS THOMAS G - 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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

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

Signatures

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

12/21/2010

__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 December 17, 2010. Shareholders elected, pursuant to the terms of the Prospectus Supplement filed November 9, 2010 ("Supplement"), to receive the dividend in all or partial stock. If all stock
- (1) was elected, shareholders received their entire dividend in stock. If partial stock was elected, shareholders received approximately \$0.04826 of the \$0.09 dividend in stock. The value of the shares distributed is \$7.79 per share which were valued at the average closing price on December 6, 7 and 8, 2010 pursuant to the terms of the Supplement.
 - (2) Shares held by grantor trust.
 - (3) Shares held by a limited partnership in which the partners are a limited liability company and a charitable lead annuity trust. The LLC members include the reporting person, the reporting person's wife and the reporting person's daughter. The reporting person disclaims

Edgar Filing: COUSINS THOMAS G - Form 4

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.

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.