Ellis James T Form 4 February 21, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Ellis James T

(First)

(Street)

(State)

02/16/2012

02/16/2012

5. Relationship of Reporting Person(s) to Issuer

Symbol

**COUSINS PROPERTIES INC** 

2. Issuer Name and Ticker or Trading

(Check all applicable)

[CUZ]

(Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

Director X\_ Officer (give title

10% Owner Other (specify

191 PEACHTREE STREET

(City)

Common

Common

Common

Stock

Stock

Stock

(Month/Day/Year)

02/16/2012

below)

below) **SVP** 

NE, SUITE 500

4. If Amendment, Date Original

Filed(Month/Day/Year)

D

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

D

I

Person

ATLANTA, GA 30303

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8) (A)

833

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

or Price Code V Amount (D)

D

 $M^{(2)}$ 833  $22,020 \stackrel{(3)}{=}$ 

 $21,187 \frac{(3)}{}$ D

By Profit Sharing

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

6,098

SEC 1474 (9-02)

Plan

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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	2.	3. Transaction Date	3A. Deemed	4.	5. Number	6. Date Exercisable and		7. Title and Amount of		8
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	omof	Expiration Date		Underlying Securities		I
Security	or Exercise		any	Code	Derivative	(Month/Day/Year)		(Instr. 3 and 4)		5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities					(
	Derivative				Acquired					
	Security				(A) or					
					Disposed					
					of (D)					
					(Instr. 3, 4,					
					and 5)					
						Date Exercisable	Expiration Date	Title	Amount or Number of	
				Code V	(A) (D)				Shares	
Phantom Stock	\$ 0 (1)	02/16/2012		M(2)	833	02/16/2010	02/16/2013	Common Stock	833	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1 0	Director	10% Owner	Officer	Other		
Ellis James T 191 PEACHTREE STREET NE SUITE 500 ATLANTA, GA 30303			SVP			

## **Signatures**

/s/ James T.
Ellis

\*\*Signature of Pate Reporting Person

O2/21/2012

## **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).

Award of restricted stock units under Cousins Properties Incorporated (CPI) 2005 Restricted Stock Unit Plan. Each unit represents a right to receive a payment in cash equal to the average of the closing price of CPI's common stock on each trading day during the 30 day period (1) ending on the date payment is due under the plan. These units will vest 25% per year on each anniversary date of the grant, with units

- being 100% vested in year 4 of the grant term. Unforfeited shares held prior to vesting will earn dividends paid annually but will not have shareholder rights. All unvested shares will forfeit upon termination of employment.
- Restricted stock units were granted under the Cousins Properties Incorporated 2005 Restricted Stock Unit Plan (the 2005 RSU Plan) and (2) have vested as to 25% of the total units granted. As required under the 2005 RSU Plan, the vested units were settled for cash from CPI. Each restricted stock unit is the economic equivalent of one share of CPI common stock.

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Includes 19,682 shares of restricted stock awarded under the CPI 2009 Incentive Stock Plan. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends and to vote the restricted shares. All unvested shares will forfeit upon termination of employment.

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.