Edgar Filing: JONES CRAIG B - Form 4

Form 4									
February 18, 20								OMB A	PPROVAL
FORM 4	UNITED	STATES					E COMMISSIO	N OMB	3235-0287
Washington, D.C. 20549 Check this box if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF Section 16. SECURITIES Form 4 or Section 16.							Number: Expires: Estimated burden hou response	January 31, 2005 average urs per	
Form 5 obligations may continue. See Instruction 1(b). 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 Resp	oonses)								
			2. Issuer Name and Ticker or Trading Symbol COUSINS PROPERTIES INC			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 191 PEACHTR 3600		Middle) , SUITE	(Month/Day/Year) <u></u> Office below)			· · · · · · · · · · · · · · · · · · ·	give title 10% Owner Other (specify below) cutive Vice President		
(Street) 4. If A				l. 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		
(City)	(State)	(Zip)	Tab	ole I - Non-J	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned
	'ransaction Date onth/Day/Year)			Code		(A) or of (D)	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)
Reminder: Report of	on a congrata line	for each a	ass of sec	purities here	ficially ow	nad directly	or indirectly		
Kennider, Keport	n a separate mit			unities bene	Perso inforn requir	ns who re nation con red to resp iys a curre	spond to the colle tained in this forn ond unless the fo ontly valid OMB co	n are not rm	SEC 1474 (9-02)
	Tab					posed of, or convertible	• Beneficially Owner securities)	d	

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	iorDerivative	Expiration Date	Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Y	'ear)	(Instr. 3 and	4)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 8.35	02/16/2009		A	50,138 (1)	02/16/2010	02/16/2019	Common Stock	50,138
Phantom Stock	(2)	02/16/2009		А	14,918	02/16/2010	02/16/2013	Common Stock	14,918

Reporting Owners

Reporting Owner Name / Address	Relationships						
1.0.0	Director	10% Owner	Officer	Other			
JONES CRAIG B 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303			Executive Vice President				
Signatures							

/s/ Craig B. Jones	02/18/2009
**Signature of	Date

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).

These options were granted under the 1999 Incentive Stock Plan. These options will vest 25% per year on the anniversary of the grant date, with shares being 100% vested in year 4 of the grant term. The reporting person may, as an alternative to exercising the stock option

(1) right to purchase CPI stock, elect to exercise the related Stock Appreciation Right (SAR). The exercise of the SAR allows the reporting person to receive the number of whole shares of CPI stock equal to the difference between the fair market value of the stock on the date of exercise and the option price.

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

(2) 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. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends but will not have shareholder rights. 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.