

Lee Christopher
Form 4
January 12, 2011

FORM 4

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

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lee Christopher

(Last) (First) (Middle)

4401 BARCLAY DOWNS
DRIVE, SUITE 300

(Street)

CHARLOTTE, NC 28209

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Cogdell Spencer Inc. [CSA]

3. Date of Earliest Transaction
(Month/Day/Year)
01/10/2011

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)			
			Code	V	Amount	(D)	Price
Common Stock					4,500	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. 3)
Partnership Units (1) (2)	\$ 0 (1) (2)	01/10/2011(1)(2)		A	0 (1) (2)	(1)(2) (1)(2)	Common Stock	(1) (2) (1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lee Christopher 4401 BARCLAY DOWNS DRIVE SUITE 300 CHARLOTTE, NC 28209		X		

Signatures

/s/ Charles M. Handy,
Attorney-in-fact
01/12/2011

__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).

Although not a derivative security, Mr. Lee was granted 9,967 long term incentive plan units ("LTIP units") on January 10, 2011, pursuant to the Cogdell Spencer Inc. (the "Company") 2010 long-term stock incentive plan. All of the 9,967 LTIP units vested upon issuance.

(2) LTIP units may be converted into limited partnership units ("OP Units") in Cogdell Spencer LP (the "Operating Partnership") if there is an increase in the value of the Operating Partnership on a one for one basis. OP units are redeemable for a cash amount equal to the value of the OP units or, in the Company's sole and absolute discretion, exchangeable for shares of the Company's common stock based on an exchange ratio of one share of common stock for one OP unit.

(3) Comprised of 16,685 OP units and 9,967 vested LTIP units. Some or all of the 9,967 vested LTIP units may in the future be converted into OP units, thereby increasing the number of OP units owned by Mr. Lee by the corresponding number of LTIP units converted into OP units.

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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