

CORKERN BRUCE
Form 4
March 09, 2012

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 *
CORKERN BRUCE

2. Issuer Name and Ticker or Trading Symbol
EASTGROUP PROPERTIES INC
[EGP]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Senior Vice President

(Last) (First) (Middle)
190 EAST CAPITOL STREET, SUITE 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/08/2012

JACKSON, MS 39201

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 03/08/2012 | | A | 3,005 | A <u>(1)</u> 43,689 | D | |
| Common Stock | 03/08/2012 | | F | 189 | D \$ 48.67 <u>(2)</u> 43,500 | D | |
| Common Stock | 03/08/2012 | | A | 5,510 | A <u>(3)</u> 49,010 | D | |
| Common Stock | 03/08/2012 | | F | 434 | D \$ 48.67 <u>(4)</u> 48,576 <u>(5)</u> | D | |

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Common Stock 1,000 I By Children

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

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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 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 Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CORKERN BRUCE 190 EAST CAPITOL STREET SUITE 400 JACKSON, MS 39201 | | | Senior Vice President | |

Signatures

Michael C. Donlon, Attorney-in-Fact for C. Bruce Corkern 03/09/2012

__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).
- (1) Award of restricted shares as 2011 annual long-term incentive compensation pursuant to the Company's 2004 Equity Incentive Plan, as amended. These restricted shares vest one-fifth on the date of grant, one-fifth on each of January 1, 2013, 2014, 2015 and 2016.
- (2) On March 8, 2012, 601 restricted shares vested and the Reporting Person instructed the Company to withhold 189 shares to cover tax withholding obligations as permitted under the Company's 2004 Equity Incentive Plan, as amended.

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- (3) Award of restricted shares as 2011 multi-year long-term incentive compensation pursuant to the Company's 2004 Equity Incentive Plan, as amended. These restricted shares vest one-fourth on the date of grant, and one-fourth on each of January 1, 2013, 2014 and 2015.
- (4) On March 8, 2012, 1,378 restricted shares vested and the Reporting Person instructed the Company to withhold 434 shares to cover tax withholding obligations as permitted under the Company's 2004 Equity Incentive Plan, as amended.
- (5) As of the date hereof, the Reporting Person's direct beneficial ownership includes 18,223 restricted shares granted under the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.

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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