Yenser Steven V Form 4 February 17, 2010

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Yenser Steven V

(First)

2. Issuer Name and Ticker or Trading

Symbol

3. Date of Earliest Transaction

4. If Amendment, Date Original

**COUSINS PROPERTIES INC** 

[CUZ]

(Month/Day/Year) 02/15/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

191 PEACHTREE STREET NE, SUITE 3600

(Middle)

Filed(Month/Day/Year)

Director 10% Owner X\_ Officer (give title \_ Other (specify below) below)

6. Individual or Joint/Group Filing(Check

**EVP** 

Applicable Line)

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

(Street)

ATLANTA, GA 30303

(City)	(State)	Zip) <b>Tabl</b>	e I - Non-D	erivative s	Secur	ities Acq	quired, Disposed	of, or Beneficial	lly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common			Code V	Amount 9,702	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Stock	02/15/2010		A	(2)	A	\$ 0	13,809 <u>(6)</u>	D	
Common Stock	02/16/2010		M(4)	1,216	A	\$0	15,025	D	
Common Stock	02/16/2010		D	1,216	D	\$ 7.53 (3)	13,809	D	
Common Stock (1)							720.7508 (1)	I	By Profit Sharing Plan

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

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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)

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)	Disposed	vative Expiration		e	7. Title and Amount Underlying Securitic (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Options (Right to Buy) (5)	\$ 7.02	02/15/2010		A	16,779		02/15/2011	02/15/2020	Common Stock	16,7
Phantom Stock	<u>(3)</u>	02/16/2010		M(4)		1,216	02/16/2010	02/16/2013	Common Stock	1,21

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
·r· · · · · · · · · · · · · · · · · · ·	Director	10% Owner	Officer	Othe			
Yenser Steven V 191 PEACHTREE STREET NE SUITE 3600 ATLANTA, GA 30303			EVP				

## **Signatures**

/s/ Steven V.
Yenser

\*\*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) Shares held by the reporting person as beneficiary in the Company's Profit Sharing Plan.

Award of restricted stock shares under the Cousins Properties Incorporated (CPI) 2009 Incentive Stock Plan. These shares will cliff vest on continued service on 2/15/2013. CPI will hold these shares until such shares become vested. 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.

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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

- (3) 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 (4) 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.
  - These options were granted under the 2009 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
- (5) right to purchase the full allotment of CPI stock, elect a cashless exercise. The cashless exercise 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.
- Includes 9,702 of restricted stock awarded under the Cousins Properties Incorporated (CPI) 2009 Incentive Stock Plan. These shares will cliff vest on continued service on 2/15/2013. CPI will hold these shares until such shares become vested. 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.