

EASTGROUP PROPERTIES INC  
 Form 4  
 March 10, 2014

**FORM 4**

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

OMB APPROVAL

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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 \*  
**WOOD BRENT**

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)  
**03/06/2014**

**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                    | 03/06/2014                           |  | A                              | 4,785   | A <u>(1)</u>  | 97,636   | D                                 |
| Common Stock                    | 03/06/2014                           |  | F                              | 262   | D \$ 61.96 <u>(2)</u>   | 97,374   | D                                 |
| Common Stock                    | 03/06/2014                           |  | A                              | 3,737   | A <u>(3)</u>  | 101,111  | D                                 |
| Common Stock                    | 03/06/2014                           |  | F                              | 256   | D \$ 61.96 <u>(4)</u>   | 100,855 <u>(5)</u>                                       | D                                 |

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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) | 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 (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                       |       |
|---|---------------|-----------|-----------------------|-------|
|   | Director      | 10% Owner | Officer               | Other |
| WOOD BRENT<br>190 EAST CAPITOL STREET<br>SUITE 400<br>JACKSON, MS 39201 |               |           | Senior Vice President |       |

## Signatures

Michael C. Donlon, Attorney-in-Fact for Brent W. Wood  
03/10/2014

\*\*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 2013 annual long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan. These restricted shares vest one-fifth on the date of grant and one-fifth on each of January 1, 2015, 2016, 2017 and 2018.
- (2) On March 6, 2014, 957 restricted shares vested and the Reporting Person instructed the Company to withhold 262 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.
- (3) Award of restricted shares as 2013 multi-year long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan. These restricted shares vest one-fourth on the date of grant and one-fourth on each of January 1, 2015, 2016 and 2017.
- (4)

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On March 6, 2014, 935 restricted shares vested and the Reporting Person instructed the Company to withhold 256 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.

- (5) As of the date hereof, the Reporting Person's direct beneficial ownership includes 41,342 restricted shares granted under the Company's 2013 Equity Incentive Plan and 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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