

HOSTER DAVID H II
Form 4
March 08, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
HOSTER DAVID H II

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/04/2010

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

JACKSON, MS 39201

(City) (State) (Zip)

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

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) | Price | | |
| Common Stock | 03/04/2010 | | A | 13,912 | A <u>(1)</u> 267,544 | D | |
| Common Stock | 03/04/2010 | | F | 874 | D \$ 36.98 <u>(2)</u> 266,670 | D | |
| Common Stock | 03/04/2010 | | A | 7,533 | A <u>(3)</u> 274,203 <u>(4)</u> | D | |
| Common Stock | | | | | 2,430 | I | Spouse |
| | | | | | 750 | I | By IRA |

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- (3) Award of restricted shares as 2009 supplemental long-term incentive compensation pursuant to the Company's 2004 Equity Incentive Plan, as amended. These restricted shares vest one-fourth on each of January 1, 2013, 2014, 2015 and 2016.
- (4) As of the date hereof, the Reporting Person's direct beneficial ownership includes 49,484 restricted shares granted under the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.

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