BELL THOMAS D JR

Form 4 June 09, 2009

FORM 4

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

OMB APPROVAL OMB 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

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Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BELL THOMAS D JR			2. Issuer Name and Ticker or Trading Symbol COUSINS PROPERTIES INC [CUZ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) 191 PEACHT 3600	(First) FREE STRE	(Middle) ET, SUITE	3. Date of Earliest Transaction (Month/Day/Year) 06/05/2009	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman and CEO			
ATLANITA	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
ATLANTA,	GA 30303			Person			

ATLANTA,	GA	30	130)3
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(City)	(State)	(Zip) Tab	le I - Non-	Derivativ	e Secu	rities Ac	quired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	4. Securities Acquires or(A) or Disposed of (Instr. 3, 4 and 5) (A) or		ed of (D) 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)
Common Stock	06/05/2009		Code V A	Amount 9,265 (1)	(D)	Price \$ 9.213	357,417 <u>(2)</u>	D	
Common Stock	06/05/2009		A	98 (1)	A	\$ 9.213	3,723 <u>(4)</u>	I	By Profit Sharing Plan
Common Stock	06/05/2009		A	487 (1)	A	\$ 9.213	18,442 <u>(3)</u>	I	By The Jennifer And Thomas Bell Family

Foundation

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired]
					(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title	Number		
				G 1 17	(A) (B)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owner Maine / Address	

Director 10% Owner Officer Other

BELL THOMAS D JR 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303

X Chairman and CEO

Signatures

/s/ Thomas D. 06/09/2009 Bell, Jr.

**Signature of Date
Reporting Person

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).

Shares of common stock acquired as a result of the elective stock dividend paid on June 5, 2009. Shareholders elected, pursuant to the terms of the Prospectus Supplement filed May 6, 2009 ("Supplement"), to receive the dividend in all or partial stock. If all stock was

- (1) elected, shareholders received their entire dividend in stock. If partial stock was elected, shareholders received approximately \$0.1536 of the \$0.25 dividend in stock. The value of the shares distributed is \$9.213 per share which were valued at the average closing price on May 28, 29 and June 1 pursuant to the terms of the Supplement.
- (2) Includes 17,261 shares of restricted stock awarded under the Cousins Properties Incorporated (CPI) 1999 Incentive Stock Plan. These shares will vest 25% per year on each anniversary date of the grant, and CPI will hold these shares until such shares become vested.

Reporting Owners 2

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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.

- (3) Shares held by The Jennifer and Thomas Bell Family Foundation for which the reporting person and the reporting person's wife serve as co-trustees.
- (4) Shares held by the reporting person as beneficiary in the Company's Profit Sharing Plan.

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.