#### GIORNELLI LILLIAN C

Form 4

August 18, 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

0.5

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* GIORNELLI LILLIAN C

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol **COUSINS PROPERTIES INC** 

(Check all applicable)

[CUZ]

(Middle)

3. Date of Earliest Transaction

\_X\_\_ Director 10% Owner

(Month/Day/Year)

08/16/2010

Officer (give title \_ Other (specify

191 PEACHTREE STREET, SUITE

(Street)

(First)

3600

(Last)

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

(City)	(State) (Z	Zip) Table	I - Non-De	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly 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 n(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)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	08/16/2010		M(1)	152	A	\$ 0	309,767 (2)	D	
Common Stock	08/16/2010		D	152	D	\$ 6.49	309,615 (2)	D	
Common Stock							59,952 <u>(3)</u>	I	As Trustee For Children

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

SEC 1474 (9-02)

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Der Sec (In:

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

1. Title of 2.		2.	3. Transaction Date	3A. Deemed	4. 5. Number		6. Date Exercisable and		7. Title and Amount of		
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if Transaction of		Expiration Date		Underlying Securities			
	Security	or Exercise		any	Code	Derivative	(Month/Day/Year)		(Instr. 3 and 4)		
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Securities					
		Derivative				Acquired					
		Security				(A) or					
						Disposed					
						of (D)					
						(Instr. 3, 4,					
						and 5)					
										Amount	
							Date	Expiration	Title	or	
							Exercisable	Date		Number	
					~					of	
					Code V	(A) (D)				Shares	
	Phantom								Common		
		<u>(4)</u>	08/16/2010		M	152	08/15/2007	08/15/2010		152	
	Stock								Stock		

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

GIORNELLI LILLIAN C 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303

X

## **Signatures**

/s/ Kristin R. Myers, by Power of Attorney

08/18/2010

\*\*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).
- Restricted stock units were granted under the Cousins Properties Incorporated 2005 Restricted Stock Unit Plan (the 2005 RSU Plan) and (1) 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.
  - Includes 405 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. While the
- (2) 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 if the Director's service as a member of the CPI Board of Directors terminates, unless separation is due to death.
- (3) Shares held as trustee in trusts for the benefit of the reporting person's minor children.

Reporting Owners 2

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Award of restricted stock units under the Cousins Properties Incorporated (CPI) 2005 Restricted Stock Unit Plan, as amended. Each unit represents a right to receive a payment in cash equal to the fair market value of one share of CPI's common stock as of 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. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends but will not have shareholder rights. All unvested shares will forfeit if the Director's service as a member of the CPI Board of Directors terminates, unless separation is due to death or change in control.

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.