GIORNELLI LILLIAN C
Form 4
August 18, 2010

| R |  | OMB APPROVAL |
| :---: | :---: | :---: |
|  | UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 | OMB Number: 3235-0287 |
| Check this box if no longer subject to |  | Expires: January 31, |
|  | SECURITIES | Estimated average |
| Form 4 or |  | response... 0.5 |
| Form 5 <br> 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 |  |
| See Instruction | 30(h) of the Investment Company Act of 1940 |  |
| 1(b). |  |  |

(Print or Type Responses)


| (City) | (State) (Zip) |  | 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. <br> Transact <br> Code <br> (Instr. 8) <br> Code | 4. Securi tion(A) or D <br> (D) <br> (Instr. 3, <br> V Amount | ities A ispose 4 and <br> (A) or (D) | cquired of 5) Price | 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 | 08/16/2010 |  | $\mathrm{M} \underline{\underline{(1)}}$ | 152 | A | \$ 0 | 309,767 (2) | D |  |
| Common <br> Stock | 08/16/2010 |  | D | 152 | D | $\begin{aligned} & \$ \\ & 6.49 \end{aligned}$ | 309,615 (2) | D |  |
| Common Stock |  |  |  |  |  |  | 59,952 | I | As Trustee <br> For <br> Children |

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

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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. <br> Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. <br> Transacti <br> Code <br> (Instr. 8) | 5. Number rof <br> Derivative <br> Securities <br> Acquired <br> (A) or <br> Disposed of (D) <br> (Instr. 3, 4, and 5) | 6. Date Exerc Expiration Da (Month/Day/Y | able and ear) | 7. Title an Underlyin (Instr. 3 and | mount of curities |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | Code V | (A) (D) | Date <br> Exercisable | Expiration <br> Date | Title | Amount or <br> Number of Shares |
| Phantom Stock | (4) | 08/16/2010 |  | M | 152 | 08/15/2007 | 08/15/2010 | Common Stock | 152 |

## Reporting Owners

## Reporting Owner Name / Address

## Relationships

Director 10\% Owner Officer Other
GIORNELLI LILLIAN C
191 PEACHTREE STREET
SUITE 3600
ATLANTA, GA 30303

## Signatures

/s/ Kristin R. Myers, by Power of
Attorney
08/18/2010
$\xrightarrow{* *}$ 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. $78 \mathrm{ff}(\mathrm{a})$.
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.

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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.

