

EASTGROUP PROPERTIES INC  
 Form 4  
 March 10, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**PETSAS WILLIAM D**

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  
X Officer (give title below) \_\_\_ Other (specify below)  
**Senior Vice President**

(Last) (First) (Middle)  
**2200 E. CAMELBACK ROAD, SUITE 210**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**03/06/2014**

**PHOENIX, AZ 85016**

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 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)
			Code	V	Amount (A) or (D) Price		
Common Stock	03/06/2014		A		4,651 A <u>(1)</u> 118,441	D	
Common Stock	03/06/2014		F		280 D <u>(2)</u> \$ 61.96 118,161	D	
Common Stock	03/06/2014		A		3,636 A <u>(3)</u> 121,797	D	
Common Stock	03/06/2014		F		273 D <u>(4)</u> \$ 61.96 121,524 <u>(5)</u>	D	

Edgar Filing: EASTGROUP PROPERTIES INC - Form 4

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)

**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)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director      10% Owner      Officer      Other

PETSAS WILLIAM D  
2200 E. CAMELBACK ROAD, SUITE 210  
PHOENIX, AZ 85016

Senior  
Vice  
President

## Signatures

Michael C. Donlon, Attorney-in-Fact for William D. Petsas

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, 931 restricted shares vested and the Reporting Person instructed the Company to withhold 280 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) On March 6, 2014, 909 restricted shares vested and the Reporting Person instructed the Company to withhold 273 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.

## Edgar Filing: EASTGROUP PROPERTIES INC - Form 4

- (5) As of the date hereof, the Reporting Person's direct beneficial ownership includes 41,341 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.

### **Remarks:**

The securities listed as direct ownership are owned by the Reporting Person and his spouse as co-trustees for the Petsas Revoc

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.