

EASTGROUP PROPERTIES INC  
 Form 4  
 February 21, 2007

**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 \*  
 COLEMAN JOHN F

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)  
 300 ONE JACKSON PLACE, 188  
 EAST CAPITOL STREET  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/20/2007

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Senior Vice President

JACKSON, MS 39201

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

(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 or Price (A) or (D)  |  |                                   |
| Common Stock                    | 02/20/2007                           |  | M                              |   | 2,000 A \$ 23.05  | 47,179 <sup>(1)</sup>                                    | D                                 |
| Common Stock                    | 02/20/2007                           |  | S                              |   | 500 D \$ 56.33  | 46,679   | D                                 |
| Common Stock                    | 02/20/2007                           |  | S                              |   | 1,100 D \$ 56.34  | 45,579   | D                                 |
| Common Stock                    | 02/20/2007                           |  | S                              |   | 100 D \$ 56.37  | 45,479   | D                                 |
| Common Stock                    | 02/20/2007                           |  | S                              |   | 100 D \$ 56.38  | 45,379   | D                                 |



## Edgar Filing: EASTGROUP PROPERTIES INC - Form 4

- (2) Exercisable with respect to one-half the shares on the first anniversary of the date of grant and one-half on the second anniversary of the date of grant.

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.