

MCKEY N KEITH
Form 4
March 09, 2012

FORM 4

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

OMB APPROVAL

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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 *
MCKEY N KEITH

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)
190 EAST CAPITOL STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice President & CFO

JACKSON, MS 39201

(City) (State) (Zip)

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

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	03/08/2012		A		8,532	A	(1)	122,471	D
Common Stock	03/08/2012		F		487	D	\$ 48.67 (2)	121,984	D
Common Stock	03/08/2012		A		8,782	A	(3)	130,766	D
Common Stock	03/08/2012		F		627	D	\$ 48.67 (4)	130,139 (5)	D
								7,769	I
									By IRA

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- (3) Award of restricted shares as 2011 multi-year long-term incentive compensation pursuant to the Company's 2004 Equity Incentive Plan, as amended. These restricted shares vest one-fourth on the date of grant, and one-fourth on each of January 1, 2013, 2014 and 2015.
- (4) On March 8, 2012, 2,196 restricted shares vested and the Reporting Person instructed the Company to withhold 627 shares to cover tax withholding obligations as permitted under the Company's 2004 Equity Incentive Plan, as amended.
- (5) As of the date hereof, the Reporting Person's direct beneficial ownership includes 35,489 restricted shares granted under the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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