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EASTGROUP PROPERTIES INC
Form 8-K
December 10, 2008

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

FORM 8-K

Current Report
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): December 5, 2008

EASTGROUP PROPERTIES, INC.

(Exact Name of Registrant as Specified in its Charter)

| | | |
|---|--------------------------|--------------------------------------|
| Maryland ----- | 1-07094 ----- | 13-2711135 ----- |
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

300 One Jackson Place, 188 East Capitol Street, Jackson, MS 39201

(Address of Principal Executive Offices, including zip code)

(601) 354-3555

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 5, 2008, the Company's Board of Directors approved an amendment to

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Section 12 of Article II of the Bylaws of the Company to require shareholders proposing a nominee for director or other business to disclose its full economic interest in the Company and to clarify that Section 12 applies to all shareholder proposals. A restatement of the Bylaws is attached hereto as Exhibit 3.1 and incorporated herein by reference.

On and effective December 9, 2008, the Company filed Articles Supplementary with the State Department of Assessments and Taxation of Maryland certifying that its Board of Directors, by duly adopted resolutions, (i) reclassified and designated its 600,000 shares of Series C Preferred Stock, \$.0001 par value per share into 600,000 shares of Common Stock, \$.0001 par value per share, of the Company and (ii) reclassified and designated its 1,320,000 shares of 7.95% Series D Cumulative Redeemable Preferred Stock into 1,320,000 shares of Common Stock of the Company. A copy of the Articles Supplementary is attached hereto as Exhibit 3.2 and incorporated herein by reference.

ITEM 9.01 Financial Statements and Exhibits.

(d) Exhibits.

3.1 Amendment to Bylaws of EastGroup Properties, Inc. dated as of December 5, 2008.

3.2 Articles Supplementary of EastGroup Properties, Inc. dated as of December 9, 2008.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 9, 2008

EASTGROUP PROPERTIES, INC.

By: /s/ N. KEITH MCKEY

N. Keith McKey
Executive Vice President,
Chief Financial Officer, Secretary and
Treasurer

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