EASTGROUP PROPERTIES INC

Form 4 March 10, 2014

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

3235-0287

January 31,

2005

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OMB

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

Estimated average

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

MCKEY N KEITH			Symbol EASTGROUP PROPERTIES INC [EGP]					Issuer (Check all applicable)				
(Last) (First) (Middle) 190 EAST CAPITOL STREET			3. Date of Earliest Transaction (Month/Day/Year) 03/06/2014					Director 10% Owner Officer (give title Other (specify below) Executive Vice President & CFO				
LACUCON	(Street)			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			
JACKSON,							Person					
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction Do (Month/Day/Yea	r) Execution	med on Date, if Day/Year)	3. Transaction Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)			
Common Stock	03/06/2014			A	7,410	A	<u>(1)</u>	139,126	D			
Common Stock	03/06/2014			F	669	D	\$ 61.96 (2)	138,457	D			
Common Stock	03/06/2014			A	5,975	A	<u>(3)</u>	144,432	D			
Common Stock	03/06/2014			F	674	D	\$ 61.96 (4)	143,758 (5)	D			
								8,385	I	By IRA		

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Common Stock

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

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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. DenNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title : Amount Underly Securitic (Instr. 3	unt of rlying	Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCKEY N KEITH 190 EAST CAPITOL STREET JACKSON, MS 39201

Executive Vice President & CFO

Signatures

Michael C. Donlon, Attorney-in-Fact for N. Keith McKey

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).
 - Award of restricted shares as 2013 annual long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan.
- (1) These restricted shares vest one-fifth on the date of grant, one-fifth on each of January 1, 2015 and 2016 and the remainder of the restricted shares vest April 6, 2016.
- On March 6, 2014, 1,482 restricted shares vested and the Reporting Person instructed the Company to withhold 669 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.

Reporting Owners 2

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- Award of restricted shares as 2013 multi-year long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan.
- (3) These restricted shares vest one-fourth on the date of grant, one-fourth on each of January 1, 2015 and 2016 and the remainder of the restricted shares vest April 6, 2016.
- (4) On March 6, 2014, 1,494 restricted shares vested and the Reporting Person instructed the Company to withhold 674 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.
- As of the date hereof, the Reporting Person's direct beneficial ownership includes 33,736 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.

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.