

Yenser Steven V  
 Form 4  
 December 15, 2009

**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 \*  
 Yenser Steven V

2. Issuer Name and Ticker or Trading Symbol  
 COUSINS PROPERTIES INC  
 [CUZ]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 191 PEACHTREE STREET  
 NE, SUITE 3600  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 12/11/2009

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 EVP

ATLANTA, GA 30303

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            |   |  |                                   |
| Common Stock                    | 12/11/2009                           |  | M <sup>(1)</sup>               |   |   | 769               | A \$ 0  | 4,826  | D                                 |
| Common Stock                    | 12/11/2009                           |  | D                              |   |   | 769               | D \$ 7.48   | 4,057  | D                                 |
| Common Stock                    | 12/11/2009                           |  | M <sup>(1)</sup>               |   |   | 451               | A \$ 0  | 4,508  | D                                 |
| Common Stock                    | 12/11/2009                           |  | D                              |   |   | 451               | D \$ 7.48   | 4,057  | D                                 |
| Common Stock                    | 12/11/2009                           |  | A                              |   |   | 50 <sup>(2)</sup> | A \$  | 7.2733 4,107   | D                                 |

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Common Stock <sup>(3)</sup> 12/11/2009 A 8 <sup>(2)</sup> A \$ 7.2733 720.7508 I

By Profit Sharing Plan

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.**

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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Phantom Stock <sup>(4)</sup>               | \$ 0   | 12/11/2009                           |  | M                              | 769   | 12/11/2007 <sup>(4)</sup> 12/11/2010                     | Common Stock  | 769                        |
| Phantom Stock <sup>(4)</sup>               | \$ 0   | 12/11/2009                           |  | M                              | 451   | 12/11/2008 <sup>(4)</sup> 12/11/2011                     | Common Stock  | 451                        |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Yenser Steven V<br>191 PEACHTREE STREET NE<br>SUITE 3600<br>ATLANTA, GA 30303 |               |           | EVP     |       |

## Signatures

/s/ Steven V. Yenser 12/15/2009

<sup>\*\*</sup>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).

Restricted stock units were granted under the Cousins Properties Incorporated 2005 Restricted Stock Unit Plan (the 2005 RSU Plan) and

(1) have vested as to 25% of the total units granted. As required under the 2005 RSU Plan, the vested units were settled for cash from CPI. Each restricted stock unit is the economic equivalent of one share of CPI common stock.

Shares of common stock acquired as a result of the elective stock dividend paid on December 11, 2009. Shareholders elected, pursuant to the terms of the Prospectus Supplement filed November 5, 2009 ("Supplement"), to receive the dividend in all or partial stock. If all stock

(2) was elected, shareholders received their entire dividend in stock. If partial stock was elected, shareholders received approximately \$0.0575 of the \$0.09 dividend in stock. The value of the shares distributed is \$7.2733 per share which were valued at the average closing price on December 1, 2, and 3, 2009 pursuant to the terms of the Supplement.

(3) Shares held by the reporting person as beneficiary in the Company's Profit Sharing Plan.

Award of restricted stock units under the 2005 RSU Plan. Each unit represents a right to receive a payment in cash equal to the fair market value of one share of CPI's common stock as of the date payment is due under the plan. These units will vest 25% per year on

(4) each anniversary date of the grant, with units being 100% vested in year 4 of the grant term. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends but will not have shareholder rights. All unvested shares will forfeit upon termination of employment.

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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