FLEMING JAMES A

Form 4

February 17, 2010

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *_ FLEMING JAMES A	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
	COUSINS PROPERTIES INC [CUZ]			
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director 10% Owner Officer (give title Other (specify		
191 PEACHTREE STREET, SUITE 3600	02/15/2010	below) below) EVP and CFO		
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
ATLANTA, GA 30303		Form filed by More than One Reporting Person		

(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
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1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned	Form: Direct (D) or Indirect (I)	Beneficial (I) Ownership		
			Code V	Amount	(A) or (D)	Price	Following Reported Transaction(s) (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)	
Common Stock	02/15/2010		A	16,979 (4)	A	\$0	38,121 (5)	D		
Common Stock	02/16/2010		M(2)	2,851	A	\$0	40,972	D		
Common Stock	02/16/2010		D	2,851	D	\$ 7.53 (1)	38,121	D		
Common Stock							4,953 (3)	I	By Profit Sharing Plan	

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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. Transactio Code (Instr. 8)	Securities		vative Expiration Date rities (Month/Day/Year) rired (A) or osed of (D)		7. Title and Amount Underlying Securitic (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Stock Options (Right to Buy) (6)	\$ 7.02	02/15/2010		A	29,362		02/15/2011	02/15/2020	Common Stock	29,3
Phantom Stock	<u>(1)</u>	02/16/2010		M(2)		2,851	02/16/2010	02/16/2013	Common Stock	2,85

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

FLEMING JAMES A 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303

EVP and CFO

Signatures

/s/ James A. 02/17/2010 Fleming

**Signature of Date
Reporting Person

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 stock units under Cousins Properties Incorporated (CPI) 2005 Restricted Stock Unit Plan. Each unit represents a right to receive a payment in cash equal to the average of the closing price of CPI's common stock on each trading day during the 30 day period

(1) ending on the date payment is due under the plan. These units will vest 25% per year on each anniversary date of the grant, with units being 100% vested in year 4 of the grant term. Unforfeited shares held prior to vesting will earn dividends paid annually but will not have shareholder rights. All unvested shares will forfeit upon termination of employment.

Reporting Owners 2

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- Restricted stock units were granted under the Cousins Properties Incorporated 2005 Restricted Stock Unit Plan (the 2005 RSU Plan) and (2) 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.
- (3) Shares held by the reporting person as beneficiary in the Company's Profit Sharing Plan.
- Award of restricted stock shares under the Cousins Properties Incorporated (CPI) 2009 Incentive Stock Plan. These shares will cliff vest on continued service on 2/15/2013. CPI will hold these shares until such shares become vested. While the shares are being held prior to
- vesting, the reporting person will have the right to receive all cash dividends and to vote the restricted shares. All unvested shares will forfeit upon termination of employment.
- Includes 19,091 shares of restricted stock awarded under the Cousins Properties Incorporated (CPI) 1999 and 2009 Incentive Stock Plans.

 (5) While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends and to vote the restricted shares. All unvested shares will forfeit upon termination of employment.
 - These options were granted under the 2009 Incentive Stock Plan. These options will vest 25% per year on the anniversary of the grant date, with shares being 100% vested in year 4 of the grant term. The reporting person may, as an alternative to exercising the stock option
- (6) right to purchase the full allotment of CPI stock, elect a cashless exercise. The cashless exercise allows the reporting person to receive the number of whole shares of CPI stock equal to the difference between the fair market value of the stock on the date of exercise and the option price.

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.