

HOSTER DAVID H II  
Form 4  
January 04, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
HOSTER DAVID H II

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, SUITE 400  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/30/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount Price                                 |   |  |                                   |
| Common Stock                    | 12/30/2009                           |  | S                              | 268 D \$ 38.48  | 260,456 <sup>(2)</sup>  | D  |                                   |
| Common Stock                    | 12/31/2009                           |  | F                              | 2,642 <sup>(1)</sup> D \$ 38.28                                   | 257,814 <sup>(2)</sup>  | D  |                                   |
| Common Stock                    | 01/01/2010                           |  | F                              | 4,182 <sup>(1)</sup> D \$ 38.28                                   | 253,632 <sup>(2)</sup>  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 2,430   | I  | Spouse                            |
| Common Stock                    |                                      |  |                                |   | 750   | I  | By IRA                            |

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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. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| HOSTER DAVID H II<br>190 EAST CAPITOL STREET<br>SUITE 400<br>JACKSON, MS 39201 | X             |           | President and CEO |       |

## Signatures

Michael C. Donlon, Attorney-in-Fact for David H. Hoster II  
 Date: 01/04/2010

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).
- (1) 8,400 restricted shares vested on December 31, 2009 and an additional 12,849 restricted shares vested on January 1, 2010. In connection with each respective vesting date, the Reporting Person elected to have the Company withhold shares to satisfy the Company's tax withholding obligation as permitted under the Company's 1994 Management Incentive Plan, as amended and the Company's 2004 Equity Incentive Plan, as amended.
- (2) As of the date hereof, the Reporting Person's direct beneficial ownership includes 30,822 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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