PETSAS WILLIAM D Form 4

March 11, 2013

FORM 4

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

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)

(Last)

1. Name and Address of Reporting Person * PETSAS WILLIAM D

2. Issuer Name and Ticker or Trading

Symbol

EASTGROUP PROPERTIES INC

[EGP]

3. Date of Earliest Transaction

(Month/Day/Year) 03/08/2013

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

Director 10% Owner _X__ Officer (give title Other (specify below)

Senior Vice President

2200 E. CAMELBACK ROAD, **SUITE 210**

(First)

(Street) 4. If Amendment, Date Original

(Middle)

6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PHOENIX, AZ 85016

(City)	(City) (State) (Zip) Tab		le 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. Securit n(A) or Di (Instr. 3,	spose	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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	03/08/2013		A	4,364	A	(<u>1</u>)	111,446	D			
Common Stock	03/08/2013		F	295	D	\$ 57.23 (2)	111,151	D			
Common Stock	03/08/2013		A	6,037	A	(3)	117,188	D			
Common Stock	03/08/2013		F	511	D	\$ 57.23 (4)	116,677 (<u>5)</u>	D			

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Common D \$ 115,945 03/11/2013 S D Stock

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Date		Amount of	Derivative	Deriv	
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	S		(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title I	Number		
								of			
				Code V	/ (A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Senior PETSAS WILLIAM D 2200 E. CAMELBACK ROAD, SUITE 210 Vice PHOENIX, AZ 85016 President

Signatures

Michael C. Donlon, Attorney-in-Fact for William D. 03/11/2013 Petsas

> **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 2012 annual long-term incentive compensation pursuant to the Company's 2004 Equity Incentive Plan, as **(1)** amended. These restricted shares vest one-fifth on the date of grant, one-fifth on each of January 1, 2014, 2015 2016 and 2017.
- On March 8, 2013, 873 restricted shares vested and the Reporting Person instructed the Company to withhold 295 shares to cover tax **(2)** withholding obligations as permitted under the Company's 2004 Equity Incentive Plan, as amended.

Reporting Owners 2

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- (3) Award of restricted shares as 2012 multi-year long-term incentive compensation pursuant to the Company's 2004 Equity Incentive Plan, as amended. These restricted shares vest one-fourth on the date of grant, and one-fourth on each of January 1, 2014, 2015 and 2016.
- On March 8, 2013, 1,510 restricted shares vested and the Reporting Person instructed the Company to withhold 511 shares to cover tax withholding obligations as permitted under the Company's 2004 Equity Incentive Plan, as amended.
- As of the date hereof, the Reporting Person's direct beneficial ownership includes 43,446 restricted shares granted under the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.

Remarks:

The securities listed as direct ownership are owned by the Reporting Person and his spouse as co-trustees for the Petsas Revoc 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.