

COUSINS THOMAS G

Form 4

September 21, 2010

FORM 4

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

OMB APPROVAL

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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 *
COUSINS THOMAS G

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, SUITE 3600

3. Date of Earliest Transaction (Month/Day/Year)
09/17/2010

____ Director
____ Officer (give title below) 10% Owner
 Other (specify below)
Chairman Emeritus

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 09/17/2010 | | A | (A) or (D) V Amount Price (1) 99,822 \$ 6.95 | 7,808,323 | D | |
| Common Stock | 09/17/2010 | | A | (A) or (D) V Amount Price (1) 1,574 \$ 6.95 | 229,668 (3) | I | By A Grantor Trust |
| Common Stock | 09/17/2010 | | A | (A) or (D) V Amount Price (1) 2,963 \$ 6.95 | 432,178 (2) | I | By a Limited Partnership |
| Common Stock | 09/17/2010 | | A | (A) or (D) V Amount Price (1) 5,088 \$ 6.95 | 742,150 (4) | I | By Wife |

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

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| COUSINS THOMAS G 191 PEACHTREE STREET SUITE 3600 ATLANTA, GA 30303 | | | | Chairman Emeritus |

Signatures

/s/ Kristin R. Myers, by Power of Attorney
Date: 09/21/2010

__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).

Shares of common stock acquired as a result of the elective stock dividend paid on September 17, 2010. Shareholders elected, pursuant to the terms of the Prospectus Supplement filed August 10, 2010 ("Supplement"), to receive the dividend in all or partial stock. If all stock (1) was elected, shareholders received their entire dividend in stock. If partial stock was elected, shareholders received approximately \$0.04798 of the \$0.09 dividend in stock. The value of the shares distributed is \$6.95 per share which were valued at the average closing price on September 7, 8 and 9, 2010 pursuant to the terms of the Supplement.

(2) Shares held by a limited partnership in which the partners are a limited liability company and a charitable lead annuity trust. The LLC members include the reporting person, the reporting person's wife and the reporting person's daughter. The reporting person disclaims beneficial interest in any shares to the extent he has no pecuniary interest.

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(3) Shares held by grantor trust.

(4) Shares held by the reporting person's wife. Reporting person disclaims all beneficial ownership of his wife's shares.

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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