

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

OMB APPROVAL

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(Print or Type Responses)

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

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)
2200 E. CAMELBACK ROAD,
SUITE 210

3. Date of Earliest Transaction
(Month/Day/Year)
03/08/2013

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Senior Vice President

(Street)
PHOENIX, AZ 85016

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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)
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 <u>(2)</u>	111,151	D
Common Stock	03/08/2013		A	6,037	A <u>(3)</u>	117,188	D
Common Stock	03/08/2013		F	511	D \$ 57.23 <u>(4)</u>	116,677 <u>(5)</u>	D

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Common Stock 03/11/2013 S 732 D \$ 57.27 115,945 D

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

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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 Following Transaction (Instr. 6)
				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
PETSAS WILLIAM D 2200 E. CAMELBACK ROAD, SUITE 210 PHOENIX, AZ 85016	Senior Vice President

Signatures

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

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

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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.
- (4) 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.
- (5) 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.

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