

COUSINS THOMAS G
Form 5
February 14, 2011

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

191 PEACHTREE STREET, SUITE 3600

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ATLANTA, GA 30303

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) Amount Price | | | |
| Common Stock | 12/16/2010 | Â | G | 1,890 D \$ 0 | 7,233,534 | D | Â |
| Common Stock | 12/31/2010 | Â | G ⁽¹⁾ | 665,000 D \$ 0 | 7,231,644 | D | Â |
| Common Stock | 12/31/2010 | Â | G ⁽¹⁾ | 6,650 A \$ 0 | 6,650 | I | By Family Limited Partnership |

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| | | | | | | | | | |
|--------------|---|---|---|---|---|---|---------|---|--------------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 434,855 | I | By a Limited Partnership |
| Common Stock | Â | Â | Â | Â | Â | Â | 231,090 | I | By A Grantor Trust |
| Common Stock | Â | Â | Â | Â | Â | Â | 746,747 | I | By Wife |

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. Price of Underlying Security (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|--------------------------------------------|
| | | | | | (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 | Â | Â | Â | Chairman Emeritus |

Signatures

/s/ Kristin R. Myers, by Power of Attorney
Date: 02/14/2011

__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).

On November 30, 2010, Reporting Person transferred by gift 665,000 shares to a family limited partnership of which he retained both investment control (through control of the 1% general partner) and the pecuniary interest over the shares. On December 31, 2010, the

- (1) Reporting Person transferred by gift half of his limited partnership interest representing 329,175 shares to two irrevocable trusts in which he has no pecuniary interest and on January 1, 2011 he transferred his remaining limited partnership interest to a third irrevocable trusts also in which he has no pecuniary interest.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.