Edgar Filing: HOSTER DAVID H II - Form 4

HOSTER DAVID H II

Form 4

September 19, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

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Check this box if no longer subject to Section 16.

SECURITIES Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction

30(h) of the Investment Company Act of 1940 1(b).

(Middle)

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * HOSTER DAVID H II

2. Issuer Name and Ticker or Trading

Symbol

EASTGROUP PROPERTIES INC

[EGP]

3. Date of Earliest Transaction

(Month/Day/Year) 09/19/2008

_X__ Director 10% Owner Other (specify

(Check all applicable)

5. Relationship of Reporting Person(s) to

X_ Officer (give title below) President and CEO

300 ONE JACKSON PLACE, 188 EAST CAPITOL STREET

(Street)

(First)

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

Issuer

JACKSON, MS 3920)
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(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	ecution Date, if Transactionor Disposed of (D) y Code (Instr. 3, 4 and 5)			D)	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(I) (Instr. 4)	
Common Stock	09/19/2008		M	10,000	A	\$ 20.375	253,349	D	
Common Stock	09/19/2008		S	10,000	D	\$ 48.63	243,349 (1)	D	
Common Stock							2,430	I	Spouse
Common Stock							750	I	By IRA

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. Transactic Code (Instr. 8)	5. Number of or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 20.375	09/19/2008		M	10,000	(2)	06/22/2009	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HOSTER DAVID H II							

300 ONE JACKSON PLACE 188 EAST CAPITOL STREET JACKSON, MS 39201

X

President and CEO

Signatures

Michael C. Donlon, Attorney-in-Fact for David H. Hoster II

09/19/2008

**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).
 - As of the date hereof, the Reporting Person's direct beneficial ownership includes 16,800 restricted shares granted under the Company's
- (1) 1994 Management Incentive Plan, as amended, and 26,454 restricted shares granted under the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.
- (2) All of the options are currently exercisable.

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.

Reporting Owners 2