FIVE ARROWS REALTY SECURITIES II LLC

Form SC 13D/A September 08, 2003

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13D (Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(a)

(Amendment No. 5) *

EastGroup Properties, Inc.
 (Name of Issuer)

Common Stock (Title of Class of Securities)

004239 10 9 (CUSIP Number)

Mr. James E. Quigley 3rd Rothschild Realty Inc 1251 Avenue of the Americas New York, N.Y. 10020 Telephone (212) 403-3500

(Name, address and telephone number of person authorized to receive notices and communications)

September 3, 2003 (Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. SEE Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 12 Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIF	No.	2772	7610	Schedule 13D	Page	2 of	12 Page
	(1)	S.S.	OR I	PORTING PERSON: Five Arrows R.S. IDENTIFICATION NO. PERSON:	Realty Securities	II L.	.L.C.
	(2)	CHEC	THE	APPROPRIATE BOX IF A MEMBER		(b)	/x/ / /
	(3)	SEC (JSE O	ILY			
	(4)	SOUR	E OF	FUNDS**: WC			
	(5)			IF DISCLOSURE OF LEGAL PROCE			/ /
	(6)	CITIZ	ENSH	P OR PLACE OF ORGANIZATION:			
NUMBE	ER OF		(7)	SOLE VOTING POWER: -0-			
SHARE	ES						
		LLY	(8)	SHARED VOTING POWER: 1,118,	000 (fn1)		
OWNED) BI		(9)	SOLE DISPOSITIVE POWER: -0-			
REPOR	RTING						
PERSC	ON WI	TH	(10)	SHARED DISPOSITIVE POWER: 1	,118,000 (fn1)		
		ВҮ	EACH	E AMOUNT BENEFICIALLY OWNED REPORTING PERSON: 1,118,000	·		
	(12) CHE	CK B	X IF THE AGGREGATE AMOUNT 11) EXCLUDES CERTAIN SHARES			/ /
	(13			OF CLASS REPRESENTED IT IN ROW (11): 5.787% (fn1)			
	(14) TYE	E OF	REPORTING PERSON **: 00			
				** SEE INSTRUCTIONS BEFORE	FILLING OUT!		

CUSIF	No.	2772	27610	L	Schedule 13D	P	age 3	of	12	Pages
	(1)	S.S.	OR I	EPORTING PERSON R.S. IDENTIFIC PERSON:	: Rothschild Rea	alty Investor	s IIA	L.I		
	(2)	CHEC	THE	APPROPRIATE BO	X IF A MEMBER O	F A GROUP **				'x/
	(3)	SEC (JSE OI	NLY						
	(4)	SOUR	CE OF	FUNDS**: WC						
	(5)				OF LEGAL PROCEEI					· /
	(6)	CITIZ	ZENSH	IP OR PLACE OF	ORGANIZATION: De	elaware				
NUMBE	ER OF		(7)	SOLE VOTING PO	WER: -0-					
SHARE	ES									
BENEF		LLY	(8)	SHARED VOTING	POWER: 1,118,000	0 (fn1)				
EACH	/ Бі		(9)	SOLE DISPOSITI	VE POWER: -0-					
REPOR	RTING									
PERSC	ON WI	ГН	(10)	SHARED DISPOSI	TIVE POWER: 1,1	18,000 (fn1)				
	(11)			FE AMOUNT BENEF REPORTING PERS	ICIALLY OWNED ON: 1,118,000 (fn1)				
	(12)			OX IF THE AGGRE	GATE AMOUNT ERTAIN SHARES *	*			,	′ /
	(13)			OF CLASS REPRE	5.787% (fn1)					
	(14)) TYE	E OF	REPORTING PERS						
				 ** SEE INSTRU	CTIONS BEFORE F	 ILLING OUT!				

CUSIP	No.	2772	27610	1	Schedule 13D	Page	4	of	12	Page
	(1)	S.S.	OR I	EPORTING PERSON .R.S. IDENTIFIC PERSON:	N: Matthew W. Kaplan CATION NO.					
	(2)	CHEC	THE	APPROPRIATE BO	OX IF A MEMBER OF A GRO	 UP **				/x/ / /
	(3)	SEC (JSE O	NLY						
	(4)	SOUR	CE OF	FUNDS**: WC						
	(5)			IF DISCLOSURE	OF LEGAL PROCEEDINGS I					/ /
	(6)	CITIZ	ZENSH	IP OR PLACE OF	ORGANIZATION: United S	tates of	Ame	erio	ca	
NUMBE	R OF		(7)	SOLE VOTING PO	OWER: -0-					
SHARE	lS.									
BENEF		LLY	(8)	SHARED VOTING	POWER: 1,118,000 (fn1)					
EACH			(9)	SOLE DISPOSIT:	IVE POWER: -0-					
REPOR	RTING									
PERSC	N WI	TH	(10)	SHARED DISPOSE	ITIVE POWER: 1,118,000	(fn1)				
	(11	,			FICIALLY OWNED SON: 1,118,000 (fn1)					
	(12			OX IF THE AGGRI	EGATE AMOUNT CERTAIN SHARES **					/ /
	(13			OF CLASS REPRINT IN ROW (11)						
	(14) TYE	PE OF	REPORTING PER	SON **: IN					
				** SEE INSTRU	 UCTIONS BEFORE FILLING	OUT!				

CUSIP	No.	2772	276101	1	Schedule 13D	Page	5 of	12	Pages
	(1)	S.S.	OR I	EPORTING PERSO R.S. IDENTIFE PERSON:	ON: D. Pike Aloian				
	(2)	CHECF	THE	APPROPRIATE I	BOX IF A MEMBER OF A GRO	OUP **		 /	'x/
	(3)	SEC U	JSE ON	NLY					
	(4)	SOUR	CE OF	FUNDS**: WC					
	(5)				E OF LEGAL PROCEEDINGS I	 :S			·
	(6)	CITIZE	CNSHIE	P OR PLACE OF	ORGANIZATION: United St	ates of Am	nerica	 a	
NUMBE	R OF		(7)	SOLE VOTING I	POWER: -0-				
SHARE	S								
		LLY	(8)	SHARED VOTING	G POWER: 1,118,000 (fn1)				
OWNED	DI		(9)	SOLE DISPOSI	TIVE POWER: -0-				
REPOR PERSO			(10)	SHARED DISPOS	SITIVE POWER: 1,118,000	(fn1)			
	(11	•			EFICIALLY OWNED RSON: 1,118,000 (fn1)				
	(12			X IF THE AGGRE	EGATE AMOUNT CERTAIN SHARES **				·
	(13			OF CLASS REPI	RESENTED): 5.787% (fn1)				
	(14) TYE	E OF	REPORTING PE	RSON **: IN				
				** SEE INSTI	 RUCTIONS BEFORE FILLING	OUT!			

Fn1 Upon conversion of 850,000 shares of Series B Cumulative Convertible Preferred Stock held by the reporting person, which are convertible into Common

Stock on a 1 for 1.1364 basis, subject to adjustment.

CUSIP	No.	2772	276101	S	chedule 13D		Page	6 of	12	Pages
	(1)	S.S.	OR I	PORTING PERSON: R.S. IDENTIFICA ERSON:		gley 3rd				
	(2)	CHECK	THE	APPROPRIATE BOX	IF A MEMBER	OF A GROUP *	 k			/x/ / /
	(3)	SEC U	JSE OI							
	(4)	SOURC	E OF	FUNDS**: WC						
	(5)			IF DISCLOSURE OURSUANT TO ITEM						/ /
	(6)	CITIZ	ENSH:	P OR PLACE OF O	RGANIZATION:	United States	s of A	meri	ca	
NUMBE	R OF		(7)	SOLE VOTING POW	ER: -0-					
SHARE	S									
		LLY	(8)	SHARED VOTING P	OWER: 1,119,9	000 (fn2)				
OWNED	ВІ		(9)	SOLE DISPOSITIV	E POWER: -0-					
REPOR	TING									
PERSO:	N WI'	TH	(10)	SHARED DISPOSIT	IVE POWER: 1,	119,900 (fn2))			
	(11			E AMOUNT BENEFI REPORTING PERSO		(fn2)				
	(12	,		X IF THE AGGREG 11) EXCLUDES CE		**				/ /
	(13	•		OF CLASS REPRES						
	(14) TYF	E OF	REPORTING PERSO	N **: IN					
				** SEE INSTRUC	TIONS BEFORE	FILLING OUT!				

Fn2 Upon conversion of 850,000 shares of Series B Cumulative Convertible

Preferred Stock held by the reporting person, which are convertible into Common Stock on a 1 for 1.1364 basis, plus 1,900 shares of Common Stock owned by the Helen R. Quigley Family Insurance Trust of which Mr. Quigley is a trustee.

CUSIP No	277	276101	Schedule 13D		Page 7	of	12 Pages					
(1)	S.S.	NAME OF REPORTING PERSON: Paul H. Jenssen S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:										
(2)	CHEC	K THE APPROPRIATE B	OX IF A MEMBER	OF A GROUP *	*		/x/ / /					
(3)	SEC I	SEC USE ONLY										
(4)	SOUR	CE OF FUNDS**: WC										
(5)		CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e): //										
(6)	CITI	ZENSHIP OR PLACE OF	ORGANIZATION:	United States	s of Ame	eric	a					
NUMBER O)F	(7) SOLE VOTING P	OWER: -0-									
SHARES												
		(8) SHARED VOTING	POWER: 1,118,0	000 (fn1)								
OWNED BY		(9) SOLE DISPOSIT	IVE POWER: -0-									
REPORTIN PERSON W		(10) SHARED DISPOS	ITIVE POWER: 1,	,118,000 (fn1))							
(1	-	GREGATE AMOUNT BENE. EACH REPORTING PER.		(fn1)								
(1		ECK BOX IF THE AGGR:		**			/ /					
(1		RCENT OF CLASS REPR AMOUNT IN ROW (11)										
(1	4) TY	PE OF REPORTING PER	SON **: IN									
		** SEE INSTR	 UCTIONS BEFORE	FILLING OUT!								

CUSIP No	. 2772	276101	Schedule 13D	Page	8 of	12 P	'ages			
(1)	S.S.	NAME OF REPORTING PERSON: John D. McGurk S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:								
(2)	СНЕСЬ	 K THE	APPROPRIATE BOX IF A MEMBER OF A GROUP **) /x				
(3)	SEC (USE ON	LY							
(4)	SOUR	CE OF	FUNDS**: WC							
(5)			IF DISCLOSURE OF LEGAL PROCEEDINGS IS URSUANT TO ITEMS 2(d) OR 2(e):			/	/			
(6)	CITIZ	ZENSHI	P OR PLACE OF ORGANIZATION: United States	of A	meri	 ca				
NUMBER O	F	(7)	SOLE VOTING POWER: -0-							
		(8)	SHARED VOTING POWER: 1,118,000 (fn1)							
EACH		(9)	SOLE DISPOSITIVE POWER: -0-							
REPORTING PERSON W		(10)	SHARED DISPOSITIVE POWER: 1,118,000 (fn1)							
(1)	,	-	E AMOUNT BENEFICIALLY OWNED REPORTING PERSON: 1,118,000 (fn1)							
(1:	-	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES ** / /								
(1)		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 5.787% (fn1)								
(1	4) TYF	PE OF	REPORTING PERSON **: IN							

** SEE INSTRUCTIONS BEFORE FILLING OUT!

Fn1 Upon conversion of 850,000 shares of Series B Cumulative Convertible Preferred Stock held by the reporting person, which are convertible into Common Stock on a 1 for 1.1364 basis, subject to adjustment.

CUSIP No. 277276101

Schedule 13D

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This Amendment No. 5 (this "Amendment") amends the statement on Schedule 13D ("Schedule 13D") filed by Five Arrows Realty Securities II L.L.C., a Delaware limited liability company ("Five Arrows"), and Rothschild Realty Investors IIA L.L.C., a Delaware limited liability company and the sole Managing Member of Five Arrows ("Rothschild"), on December 27, 1999 and as amended by Amendment No. 1 on May 29, 2003, Amendment No. 2 on June 10, 2003, Amendment No. 3 on July 28, 2003 and Amendment 4 on August 22, 2003 with respect to the common stock of beneficial interest, par value \$.0001 per share (the "Common Stock") of EastGroup Properties, Inc., a Maryland real estate investment trust (the "Company") whose executive offices are located at 300 One Jackson Place, 188 East Capitol Street, Jackson, Mississippi 39201. Except as specifically provided herein, this Amendment does not modify any of the information previously reported on Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 is amended and restated in its entirety as set forth below.

- (a) As of the close of business on September 5, 2003, Five Arrows owned, within the meaning of Rule 13d-3 under the Exchange Act, 850,000 shares of Preferred Stock, each of which is convertible at any time on a 1 for 1.1364 basis into Common Stock of the Company, subject to adjustment and 152,060 shares of Common Stock of the Company. Upon the full conversion of the 850,000 shares of Preferred Stock, at the current conversion ratio, Five Arrows would own 1,118,000 shares of Common Stock, or 5.787% of the issued and outstanding shares of Common Stock, based on 18,353,513 shares of Common Stock outstanding as of August 11, 2003, as reported in the Company's 10Q for the quarter ending June 30, 2003. Rothschild, as sole managing member of Five Arrows, may be deemed the beneficial owner of the 850,000 shares of Preferred Stock and the 152,060 shares of Common Stock.
- (b) Five Arrows has the power to vote and dispose of the shares of Common Stock owned by it reported herein, which power may be exercised by Rothschild.
- (c) On August 22, 2003, Five Arrows, in open market sales, sold 900 shares of Common Stock (representing