

BRAUN RAYMOND W  
Form 3  
September 30, 2010

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
BRAUN RAYMOND W			(Month/Day/Year)		Cogdell Spencer Inc. [CSA]	
(Last)	(First)	(Middle)	09/20/2010		4. Relationship of Reporting Person(s) to Issuer	
4401 BARCLAY DOWNS DRIVE, SUITE 300					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
CHARLOTTE, NC 28209					<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below) President and CEO	
(City)	(State)	(Zip)			6. Individual or Joint/Group Filing(Check Applicable Line)	
					<input checked="" type="checkbox"/> Form filed by One Reporting Person	
					<input type="checkbox"/> Form filed by More than One Reporting Person	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.01 par value per share	74,516 <sup>(1)</sup>	D	^
Common Stock, \$0.01 par value per share	521,610 <sup>(2)</sup>	D	^

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRAUN RAYMOND W 4401 BARCLAY DOWNS DRIVE SUITE 300 CHARLOTTE, NC 28209	X		President and CEO	

## Signatures

/s/ Charles M. Handy, 09/30/2010  
Attorney-in-fact

Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) On September 20, 2010, Mr. Braun purchased from Cogdell Spencer Inc. (the "Company") 74,516 restricted shares of the Company's common stock, par value \$0.01 (the "Common Stock"), at a price per share equal to \$6.71, which was the average closing price of the Common Stock on the New York Stock Exchange for the five trading days immediately preceding (but excluding) the purchase date.

(2) In accordance with the terms and conditions of the employment agreement, dated September 20, 2010, by and between the Company and Mr. Braun, Mr. Braun was granted an aggregate of 521,610 restricted shares of Common Stock, as follows: (i) 74,516 restricted shares of Common Stock under the Company's 2010 Long Term Incentive Compensation Plan (the "2010 Plan"); and (ii) 447,094 restricted shares of Common Stock under the 2010 Plan. For a description of the awards described above, see the Company's Current Report on Form 8-K filed on September 20, 2010.

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.