

MCKEY N KEITH  
Form 4  
March 11, 2013

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MCKEY N KEITH

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)  
190 EAST CAPITOL STREET  
  
(Street)

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

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive Vice President & CFO

JACKSON, MS 39201

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	03/08/2013		A		7,009	A	(1)
					\$		
Common Stock	03/08/2013		F		437	D	57.23 (2)
					\$		
Common Stock	03/08/2013		A		10,108	A	(3)
					\$		
Common Stock	03/08/2013		F		789	D	57.23 (4)
							8,084 (6)
						I	By IRA

Common Stock

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

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(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. 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 (Instr. 5)
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**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCKEY N KEITH 190 EAST CAPITOL STREET JACKSON, MS 39201			Executive Vice President & CFO	

**Signatures**

Michael C. Donlon, Attorney-in-Fact for N. Keith  
McKey 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 and 2016 and the remainder of the restricted shares vest April 6, 2016.
- (2) On March 8, 2013, 1,402 restricted shares vested and the Reporting Person instructed the Company to withhold 437 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, 2,527 restricted shares vested and the Reporting Person instructed the Company to withhold 789 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 36,783 restricted shares granted under the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.
- (6) Includes an additional 79 shares acquired under the Company's Dividend Reinvestment Plan.

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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