

COUSINS PROPERTIES INC
 Form 4
 September 26, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 MCCOLL JOHN S

2. Issuer Name and Ticker or Trading Symbol
 COUSINS PROPERTIES INC
 [CUZ]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior Vice President

(Last) (First) (Middle)
 2500 WINDY RIDGE
 PARKWAY, SUITE 1600
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/22/2006

ATLANTA, GA 30339

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

(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 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)
				(A) or (D)	Price		
				Code V	Amount		
Common Stock	09/22/2006		M	13,786	A \$ 17.36	84,877 ⁽¹⁾	D
Common Stock	09/22/2006		M	21,735	A \$ 18.06	106,612 ⁽¹⁾	D
Common Stock	09/22/2006		M	14,048	A \$ 18.6	120,660 ⁽¹⁾	D
Common Stock	09/22/2006		M	11,079	A \$ 21.23	131,739 ⁽¹⁾	D
Common Stock	09/22/2006		M	11,367	A \$ 24.71	143,106 ⁽¹⁾	D

Edgar Filing: COUSINS PROPERTIES INC - Form 4

Common Stock	09/22/2006	F	8,400 <u>(2)</u>	D	\$ 34.05	134,706 <u>(1)</u>	D	
Common Stock						450 <u>(3)</u>	I	As Trustee for children
Common Stock						5,759 <u>(4)</u>	I	By Profit Sharing Plan

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

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.

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. 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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 17.36	09/22/2006		M	13,786	12/14/2000 ⁽⁵⁾ 12/14/2009	Common Stock	13,786	
Stock Options (Right to buy)	\$ 18.06	09/22/2006		M	21,735	11/19/2003 ⁽⁷⁾ 11/19/2012	Common Stock	21,735	
Stock Options (Right to buy)	\$ 18.6	09/22/2006		M	14,048	11/13/2002 ⁽⁷⁾ 11/13/2011	Common Stock	14,048	
Stock Options (Right to buy)	\$ 21.23	09/22/2006		M	11,079	11/14/2001 ⁽⁸⁾ 12/28/2010	Common Stock	11,079	
	\$ 24.71	09/22/2006		M	11,367	12/10/2004 ⁽⁷⁾ 12/10/2013		11,367	

Edgar Filing: COUSINS PROPERTIES INC - Form 4

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.