

EASTGROUP PROPERTIES INC
 Form 4
 March 10, 2014

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 *
 HOSTER DAVID H II

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, SUITE 400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/06/2014

Director 10% Owner
 Officer (give title below) Other (specify below)
 President and CEO

JACKSON, MS 39201

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	03/06/2014		A	15,025	A <u>(1)</u>	231,384	D
Common Stock	03/06/2014		F	1,411	D \$ <u>(2)</u> 61.96	229,973	D
Common Stock	03/06/2014		A	11,747	A <u>(3)</u>	241,720	D
Common Stock	03/06/2014		F	1,379	D \$ <u>(4)</u> 61.96	240,341 <u>(5)</u>	D

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).

Award of restricted shares as 2013 annual long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan.

(1) These restricted shares vest one-fifth on the date of grant, one-fifth on January 1, 2015 and the remainder of the restricted shares vest January 1, 2016.

(2) On March 6, 2014, 3,005 restricted shares vested and the Reporting Person instructed the Company to withhold 1,411 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.

Award of restricted shares as 2013 multi-year long-term incentive compensation pursuant to the Company's 2013 Equity Incentive Plan.

(3) These restricted shares vest one-fourth on the date of grant, one-fourth on January 1, 2015 and the remainder of the restricted shares vest January 1, 2016.

(4) On March 6, 2014, 2,937 restricted shares vested and the Reporting Person instructed the Company to withhold 1,379 shares to cover tax withholding obligations as permitted under the Company's 2013 Equity Incentive Plan.

(5) As of the date hereof, the Reporting Person's direct beneficial ownership includes 66,047 restricted shares granted under the Company's 2013 Equity Incentive Plan and the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.

(6) These shares are held in a family trust for the benefit of the Reporting Person's children. The Reporting Person's spouse is trustee of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

(7) The Reporting Person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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.