

Yenser Steven V
Form 3
January 08, 2009

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 *

Yenser Steven V
(Last) (First) (Middle)

191 PEACHTREE STREET
NE, SUITE 3600

(Street)

ATLANTA, GA 30303

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
01/09/2009

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
EVP

5. 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 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

3,915

D

^

Common Stock ⁽¹⁾

688.7508

I

By Profit Sharing Plan

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

SEC 1473 (7-02)

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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)	
Phantom Stock ⁽²⁾	12/09/2006 ⁽²⁾	12/09/2009	Common Stock	662	\$ 0	D	Â
Phantom Stock ⁽²⁾	12/11/2007 ⁽²⁾	12/11/2010	Common Stock	1,538	\$ 0	D	Â
Phantom Stock ⁽²⁾	12/11/2008 ⁽³⁾	12/11/2011	Common Stock	1,353	\$ 0	D	Â
Stock Options (Right to Buy) ⁽³⁾	11/19/2003	11/19/2012	Common Stock	2,946	\$ 16.44	D	Â
Stock Options (Right to Buy) ⁽³⁾	12/10/2004	12/10/2013	Common Stock	14,464	\$ 22.49	D	Â
Stock Options (Right to Buy) ⁽³⁾	12/08/2005	12/08/2014	Common Stock	19,775	\$ 28.44	D	Â
Stock Options (Right to Buy) ⁽³⁾	12/09/2006	12/09/2015	Common Stock	13,397	\$ 26.11	D	Â
Stock Options (Right to Buy) ⁽³⁾	12/11/2007	12/11/2016	Common Stock	14,184	\$ 36	D	Â
Stock Options (Right to Buy) ⁽³⁾	12/06/2008	12/06/2017	Common Stock	15,708	\$ 24.27	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Yenser Steven V 191 PEACHTREE STREET NE SUITE 3600 ATLANTA, GA 30303	Â	Â	Â EVP	Â

Signatures

/s/ Steven V.
Yenser

01/08/2009

**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) Shares held by the reporting person as beneficiary in the Company's Profit Sharing Plan.

(2) Award of restricted stock units under the 2005 RSU Plan. Each unit represents a right to receive a payment in cash equal to the fair market value of one share of CPI's common stock as of the date payment is due under the plan. These units will vest 25% per year on

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each anniversary date of the grant, with units being 100% vested in year 4 of the grant term. While the shares are being held prior to vesting, the reporting person will have the right to receive all cash dividends but will not have shareholder rights. All unvested shares will forfeit upon termination of employment. The Exercisable Date reported is the first anniversary date of the grant when the first tranch of shares vests.

- (3) Stock Options were granted under the Cousins Properties Incorporated 1999 Incentive Stock Plan. The options vest 25% per year on the anniversary date of the grant date, with shares being 100% vested in year four of the grant term. The Exercisable Date reported is the first anniversary date of the grant when the first tranch of options vests.

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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