

COHEN & STEERS INC  
Form 4  
January 28, 2008

**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 \*  
**DERECHIN ADAM M**

(Last) (First) (Middle)

**C/O COHEN & STEERS, INC., 280  
PARK AVENUE**

(Street)

**NEW YORK, NY 10017**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**COHEN & STEERS INC [CNS]**

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

**01/25/2008**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Operating Officer

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 Ownership (Instr. 4)
			Code	V	Amount or (D) Price		
Common Stock, par value \$0.01 per share	01/25/2008		A		32,038 (1)	A	\$ 0 438,640 D
Common Stock, par value \$0.01 per share	01/28/2008		F		1,686 (2)	D	\$ 27.02 440,326 D

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**

SEC 1474 (9-02)

required to respond unless the form displays a currently valid OMB control number.

**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)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DERECHIN ADAM M C/O COHEN & STEERS, INC. 280 PARK AVENUE NEW YORK, NY 10017			Chief Operating Officer	

## Signatures

Salvatore Rappa, Attorney-in-Fact for Adam Derechin  
 Derechin  
 01/28/2008

\*\*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).

- Includes 16,542 restricted stock units (RSUs) mandatorily deferred by the Company from Mr. Derechin's annual discretionary bonus, plus 4,135 RSUs granted to Mr. Derechin as a Company match on his mandatory bonus deferral. These RSUs will generally vest ratably over four years. Also includes 9,089 RSUs voluntarily deferred by Mr. Derechin from his annual discretionary bonus, plus 2,272 RSUs granted to Mr. Derechin as a Company match on his voluntary bonus deferral. These RSUs will generally be delivered on the third anniversary of grant.
- (2) Represents the withholding by the Company of a sufficient number of shares of common stock to satisfy Mr. Derechin's tax obligation upon the vesting of 4,973 previously reported RSUs.

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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