

BAILEY H C JR
Form 5
February 14, 2011

FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BAILEY H C JR

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2010

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

1022 HIGHLAND COLONY PARKWAY, SUITE 300

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

RIDGLAND, MS 39157

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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	Â	Â	Â	Â	Â	Â	6,213 ⁽¹⁾	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	0 ⁽¹⁾	I	Note ⁽²⁾
Common Stock	Â	Â	Â	Â	Â	Â	0 ⁽¹⁾	I	Note ⁽³⁾
Common Stock	Â	Â	Â	Â	Â	Â	0 ⁽¹⁾	I	Note ⁽⁴⁾

Common Stock 0 ⁽¹⁾ I Note ⁽⁵⁾

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 2270 (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. Amount or Number of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Stock Options	\$ 24.02	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	05/29/2002	05/28/2012	Common Stock	2,250
Stock Options	\$ 26.6	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	05/29/2003	05/28/2013	Common Stock	2,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAILEY H C JR 1022 HIGHLAND COLONY PARKWAY SUITE 300 RIDGLAND, MS 39157	<u> </u> X	<u> </u>	<u> </u>	<u> </u>

Signatures

Michael C. Donlon, Attorney-in-Fact for H. C. Bailey, Jr. 02/14/2011

 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)

Edgar Filing: BAILEY H C JR - Form 5

A review of the reporting person's beneficial ownership reports filed pursuant to Section 16 identified an error with respect to the number of shares of EastGroup Properties, Inc. common stock that have been included in the reporting person's direct and indirect holdings. The reporting person's prior Section 16 filings have inadvertently included 1,600 and 3,400 shares in his direct ownership and indirect ownership totals, respectively, notwithstanding the fact that these shares were sold by the reporting person or certain of his affiliated partnerships on March 27, 2001. This Form 5 includes the reporting person's direct and indirect holdings as of December 31, 2010.

- (2) Previously owned by a company of which the reporting person is Chairman and President.
- (3) Previously owned by a limited partnership of which the reporting person is a limited partner.
- (4) Previously owned by a limited partnership of which the reporting person is Vice President.
- (5) Previously owned by a limited partnership of which the reporting person is President of its general partner.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.