

HOSTER DAVID H II
Form 4
March 30, 2009

FORM 4

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

OMB APPROVAL

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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)
03/26/2009

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 Indirect Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock	03/26/2009		M	400	A	\$ 20.375	275,124	D
Common Stock	03/26/2009		S	400	D	\$ 28.45	274,724	D
Common Stock	03/27/2009		M	4,600	A	\$ 20.375	279,324	D
Common Stock	03/27/2009		S	4,600	D	\$ 28.45	274,724 ⁽¹⁾	D
Common Stock							2,430	I
								Spouse

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- As of the date hereof, the Reporting Person's direct beneficial ownership includes 8,400 restricted shares granted under the Company's
- (1) 1994 Management Incentive Plan, as amended, and 43,671 restricted shares granted under the Company's 2004 Equity Incentive Plan, as amended, that have not yet vested.
 - (2) All of the options are currently exercisable.

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