

COUSINS PROPERTIES INC
 Form 4
 September 26, 2006

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 *
 MCCOLL JOHN S

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2500 WINDY RIDGE
 PARKWAY, SUITE 1600
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 09/22/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Senior Vice President

ATLANTA, GA 30339

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	09/22/2006		M	13,786	A	\$ 17.36	84,877 ⁽¹⁾ D
Common Stock	09/22/2006		M	21,735	A	\$ 18.06	106,612 ⁽¹⁾ D
Common Stock	09/22/2006		M	14,048	A	\$ 18.6	120,660 ⁽¹⁾ D
Common Stock	09/22/2006		M	11,079	A	\$ 21.23	131,739 ⁽¹⁾ D
Common Stock	09/22/2006		M	11,367	A	\$ 24.71	143,106 ⁽¹⁾ D

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Common Stock	09/22/2006	F	8,400 <u>(2)</u>	D	\$ 34.05	134,706 <u>(1)</u>	D	
Common Stock						450 <u>(3)</u>	I	As Trustee for children
Common Stock						5,759 <u>(4)</u>	I	By Profit Sharing Plan

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

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(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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 17.36	09/22/2006		M	13,786	12/14/2000 ⁽⁵⁾ 12/14/2009	Common Stock	13,786	
Stock Options (Right to buy)	\$ 18.06	09/22/2006		M	21,735	11/19/2003 ⁽⁷⁾ 11/19/2012	Common Stock	21,735	
Stock Options (Right to buy)	\$ 18.6	09/22/2006		M	14,048	11/13/2002 ⁽⁷⁾ 11/13/2011	Common Stock	14,048	
Stock Options (Right to buy)	\$ 21.23	09/22/2006		M	11,079	11/14/2001 ⁽⁸⁾ 12/28/2010	Common Stock	11,079	
	\$ 24.71	09/22/2006		M	11,367	12/10/2004 ⁽⁷⁾ 12/10/2013		11,367	

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