

ALOIAN D PIKE  
Form 4  
May 28, 2010

**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 \*  
ALOIAN D PIKE

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. Date of Earliest Transaction  
(Month/Day/Year)  
05/26/2010

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

C/O ROTHSCHILD REALTY  
INC., 1251 AVENUE OF THE  
AMERICAS

(Street)

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

NEW YORK, NY 10020

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |                                   |
| Common Stock                    | 05/26/2010                           |  | M                              | 2,250 A \$ 21.75  | 10,583  | D  |                                   |
| Common Stock                    | 05/26/2010                           |  | A                              | 1,115 A 11.698  | 11,698  | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 2,500   | I  | By spouse                         |

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)

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**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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options                              | \$ 21.75   | 05/26/2010                           |  | M                              | 2,250   | 06/01/2000 05/31/2010                                    | Common Stock  | 2,250                         |
| Stock Options                              | \$ 21.4  |                                      |  |                                |   | 06/04/2001 06/03/2011                                    | Common Stock  | 2,250                         |
| Stock Options                              | \$ 24.02   |                                      |  |                                |   | 05/29/2002 05/28/2012                                    | Common Stock  | 2,250                         |
| Stock Options                              | \$ 26.6  |                                      |  |                                |   | 05/29/2003 05/28/2013                                    | Common Stock  | 2,250                         |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ALOIAN D PIKE<br>C/O ROTHSCHILD REALTY INC.<br>1251 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10020 |               | X         |         |       |

## Signatures

Michael C. Donlon, Attorney-in-Fact for D. Pike  
Aloian

05/28/2010

\*\*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) Annual award of shares pursuant to the 2005 Directors Equity Incentive Plan, as amended.

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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