EASTGROUP PROPERTIES INC
Form 4
October 11, 2005

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HOSTER DAVID H II

(Last) (First) (Middle)

300 ONE JACKSON PLACE, 188 EAST CAPITOL STREET

(Street)

JACKSON, MS 39201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
EASTGROUP PROPERTIES INC [EGP]

3. Date of Earliest Transaction (Month/Day/Year)
10/07/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/07/2005		M		1,000	A	$ 14.58	178,677 (1)	D	
Common Stock								2,430	I	Spouse
Common Stock								2,250	I	Children
Common Stock								750	I	By IRA

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	$ 14.58	10/07/2005		M			1,000	06/19/1997(2)	06/18/2007	Common Stock	1,000
Stock Options	$ 17.92							02/03/1998(2)	02/02/2007	Common Stock	24,420
Stock Options	$ 22							10/09/1998(2)	10/08/2007	Common Stock	54,000
Stock Options	$ 20.375							06/23/2000(2)	06/22/2009	Common Stock	40,186

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOSTER DAVID H II 300 ONE JACKSON PLACE 188 EAST CAPITOL STREET JACKSON, MS 39201	X		President and CEO	

Signatures

Michael C. Donlon, Attorney-in-Fact for David H. Hoster II	10/11/2005
**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)

Includes 6,753 restricted shares granted under the Company's 2004 Equity Incentive Plan and 44,157 restricted shares granted under the Company's 1994 Management Incentive Plan, as amended.

(2) Exercisable with respect to one-half the shares on the first anniversary of the date of grant and one-half on the second anniversary of the date of grant.

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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