

BAILEY H C JR
Form 5
February 14, 2011

FORM 5

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).
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	^	^	^	^	^	^	6,213 ⁽¹⁾	D	^
Common Stock	^	^	^	^	^	^	0 ⁽¹⁾	I	Note ⁽²⁾
Common Stock	^	^	^	^	^	^	0 ⁽¹⁾	I	Note ⁽³⁾
Common Stock	^	^	^	^	^	^	0 ⁽¹⁾	I	Note ⁽⁴⁾

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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.