

Edgar Filing: EASTGROUP PROPERTIES INC - Form SC 13D/A

EASTGROUP PROPERTIES INC  
Form SC 13D/A  
July 30, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(a)

(Amendment No. 3) \*

EastGroup Properties, Inc.  
(Name of Issuer)

Common Stock

(Title of Class of Securities)

004239 10 9  
(CUSIP Number)

Mr. James E. Quigley 3rd  
Rothschild Realty Inc  
1251 Avenue of the Americas  
New York, N.Y. 10020  
Telephone (212) 403-3500

(Name, address and telephone number of person  
authorized to receive notices and communications)

July 25, 2003

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. SEE Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 13 Pages)

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\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 277276101

Schedule 13D

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-----  
(1) NAME OF REPORTING PERSON: Five Arrows Realty Securities II L.L.C.  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON:  
-----

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*  
  
(a) /x/  
(b) / /  
-----

(3) SEC USE ONLY  
-----

(4) SOURCE OF FUNDS\*\*: WC  
-----

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e): / /  
-----

(6) CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware  
-----

NUMBER OF (7) SOLE VOTING POWER: -0-  
SHARES \_\_\_\_\_  
BENEFICIALLY (8) SHARED VOTING POWER: 1,798,000 (fn1)  
OWNED BY \_\_\_\_\_  
EACH (9) SOLE DISPOSITIVE POWER: -0-  
REPORTING \_\_\_\_\_  
PERSON WITH (10) SHARED DISPOSITIVE POWER: 1,798,000 (fn1)  
-----

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON: 1,798,000 (fn1)  
-----

(12) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES CERTAIN SHARES \*\* / /  
-----

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11): 9.015% (fn1)  
-----

(14) TYPE OF REPORTING PERSON \*\*: OO  
-----

-----  
\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

Fn1 Upon conversion of 1,400,000 shares of Series B Cumulative Convertible Preferred Stock held by the reporting person, which are convertible into Common Stock on a 1 for 1.1364 basis, subject to adjustment.

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(1) NAME OF REPORTING PERSON: Rothschild Realty Investors IIA L.L.C.  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON:

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) /x/

(b) / /

-----  
(3) SEC USE ONLY

-----  
(4) SOURCE OF FUNDS\*\*: WC

-----  
(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2 (d) OR 2 (e): / /

-----  
(6) CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

-----  
NUMBER OF (7) SOLE VOTING POWER: -0-

SHARES

BENEFICIALLY (8) SHARED VOTING POWER: 1,798,000 (fn1)

OWNED BY

EACH (9) SOLE DISPOSITIVE POWER: -0-

REPORTING

PERSON WITH (10) SHARED DISPOSITIVE POWER: 1,798,000 (fn1)

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(11) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON: 1,798,000 (fn1)

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(12) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES CERTAIN SHARES \*\* / /

-----  
(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11): 9.015% (fn1)

-----  
(14) TYPE OF REPORTING PERSON \*\*: OO

-----  
\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

Fn1 Upon conversion of 1,400,000 shares of Series B Cumulative Convertible Preferred Stock held by the reporting person, which are convertible into Common

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Stock on a 1 for 1.1364 basis, subject to adjustment.

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(1) NAME OF REPORTING PERSON: Matthew W. Kaplan  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON:

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) /x/

(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS\*\*: WC

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America

NUMBER OF (7) SOLE VOTING POWER: -0-

SHARES

BENEFICIALLY (8) SHARED VOTING POWER: 1,798,000 (fn1)

OWNED BY

EACH (9) SOLE DISPOSITIVE POWER: -0-

REPORTING

PERSON WITH (10) SHARED DISPOSITIVE POWER: 1,798,000 (fn1)

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON: 1,798,000 (fn1)

(12) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES CERTAIN SHARES \*\*

/ /

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11): 9.015% (fn1)

(14) TYPE OF REPORTING PERSON \*\*: IN

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(1) NAME OF REPORTING PERSON: D. Pike Aloian  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON:

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) /x/  
(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS\*\*: WC

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
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/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America

NUMBER OF (7) SOLE VOTING POWER: -0-

SHARES

BENEFICIALLY (8) SHARED VOTING POWER: 1,798,000 (fn1)

OWNED BY

EACH (9) SOLE DISPOSITIVE POWER: -0-

REPORTING

PERSON WITH (10) SHARED DISPOSITIVE POWER: 1,798,000 (fn1)

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON: 1,798,000 (fn1)

(12) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES CERTAIN SHARES \*\*

/ /

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11): 9.015% (fn1)

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(14) TYPE OF REPORTING PERSON \*\*: IN

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\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

Fn1 Upon conversion of 1,400,000 shares of Series B Cumulative Convertible Preferred Stock held by the reporting person, which are convertible into Common Stock on a 1 for 1.1364 basis, subject to adjustment.

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(1) NAME OF REPORTING PERSON: James E. Quigley 3rd  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON:

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) /x/

(b) / /

-----  
(3) SEC USE ONLY

-----  
(4) SOURCE OF FUNDS\*\*: WC

-----  
(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e):

/ /

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(6) CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America

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NUMBER OF (7) SOLE VOTING POWER: -0-

SHARES

BENEFICIALLY (8) SHARED VOTING POWER: 1,798,000 (fn1)

OWNED BY

EACH (9) SOLE DISPOSITIVE POWER: -0-

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(11) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON: 1,798,000 (fn1)

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(12) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES CERTAIN SHARES \*\*

/ /

-----  
(13) PERCENT OF CLASS REPRESENTED

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BY AMOUNT IN ROW (11): 9.015% (fn1)

-----  
(14) TYPE OF REPORTING PERSON \*\*: IN  
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-----  
(1) NAME OF REPORTING PERSON: Paul H. Jenssen  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON:  
-----

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) /x/  
(b) / /

-----  
(3) SEC USE ONLY  
-----

-----  
(4) SOURCE OF FUNDS \*\*: WC  
-----

-----  
(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

/ /

-----  
(6) CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America  
-----

NUMBER OF (7) SOLE VOTING POWER: -0-

SHARES

BENEFICIALLY (8) SHARED VOTING POWER: 1,798,000 (fn1)

OWNED BY

EACH (9) SOLE DISPOSITIVE POWER: -0-

REPORTING

PERSON WITH (10) SHARED DISPOSITIVE POWER: 1,798,000 (fn1)  
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(11) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON: 1,798,000 (fn1)  
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(12) CHECK BOX IF THE AGGREGATE AMOUNT

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/ /

(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11): 9.015% (fn1)

(14) TYPE OF REPORTING PERSON \*\*: IN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAME OF REPORTING PERSON: John D. McGurk  
S.S. OR I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSON:

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a) /x/  
(b) / /

(3) SEC USE ONLY

(4) SOURCE OF FUNDS \*\*: WC

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

/ /

(6) CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America

NUMBER OF (7) SOLE VOTING POWER: -0-

SHARES

BENEFICIALLY (8) SHARED VOTING POWER: 1,798,000 (fn1)

OWNED BY

EACH (9) SOLE DISPOSITIVE POWER: -0-

REPORTING

PERSON WITH (10) SHARED DISPOSITIVE POWER: 1,798,000 (fn1)

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON: 1,798,000 (fn1)



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(12) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (11) EXCLUDES CERTAIN SHARES \*\* / /

-----  
(13) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (11): 9.015% (fn1)

-----  
(14) TYPE OF REPORTING PERSON \*\*: IN

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\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

Fn1 Upon conversion of 1,400,000 shares of Series B Cumulative Convertible Preferred Stock held by the reporting person, which are convertible into Common Stock on a 1 for 1.1364 basis, subject to adjustment.

CUSIP No. 277276101

Schedule 13D

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This Amendment No. 3 (this "Amendment") amends the statement on Schedule 13D ("Schedule 13D") filed by Five Arrows Realty Securities II L.L.C., a Delaware limited liability company ("Five Arrows"), and Rothschild Realty Investors IIA L.L.C., a Delaware limited liability company and the sole Managing Member of Five Arrows ("Rothschild"), on December 27, 1999 and as amended by Amendment No. 1 on May 29, 2003 and Amendment No. 2 on June 10, 2003 with respect to the common stock of beneficial interest, par value \$.0001 per share (the "Common Stock") of EastGroup Properties, Inc., a Maryland real estate investment trust (the "Company") whose executive offices are located at 300 One Jackson Place, 188 East Capitol Street, Jackson, Mississippi 39201. Except as specifically provided herein, this Amendment does not modify any of the information previously reported on Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 is amended and restated in its entirety as set forth below.

(a) As of the close of business on July 25, 2003, Five Arrows owned, within the meaning of Rule 13d-3 under the Exchange Act, 1,400,000 shares of Preferred Stock, each of which is convertible at any time on a 1 for 1.1364 basis into Common Stock of the Company, subject to adjustment and 207,040 shares of Common Stock of the Company. Upon the full conversion of the 1,400,000 shares of Preferred Stock, at the current conversion ratio, Five Arrows would own 1,798,000 shares of Common Stock, or 9.015% of the issued and outstanding shares of Common Stock, based on 18,353,013 shares of Common Stock outstanding as of June 30, 2003, as reported in the Company's Supplemental Information Package for the quarter ending June 30, 2003. Rothschild, as sole managing member of Five Arrows, may be deemed the beneficial owner of the 1,400,000 shares of Preferred Stock and the 207,040 shares of Common Stock.

(b) Five Arrows has the power to vote and dispose of the shares of Common Stock owned by it reported herein, which power may be exercised by Rothschild.

(c) On June 10, 2003, Five Arrows, in open market sales, sold 58,700

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shares of Common Stock (representing >.3% of the shares of Common Stock Outstanding) at an average per share price of \$27.4010 for a total of \$1,608,438.70.

On June 11, 2003, Five Arrows, in open market sales, sold 10,200 shares of Common Stock (representing >.1% of the shares of Common Stock outstanding) at an average per share price of \$27.4710 for a total of \$280,204.20.

On June 12, 2003, Five Arrows, in open market sales, sold 2,400 shares of Common Stock (representing >.1% of the shares of Common Stock outstanding) at an average per share price of \$27.6029 for a total of \$66,246.96.

On June 17, 2003, Five Arrows, in open market sales, sold 8,400 shares of Common Stock (representing >.1% of the shares of Common Stock outstanding) at an average per share price of \$26.8531 for a total of \$225,566.04.

On June 27, 2003, Five Arrows, in open market sales, sold 9,000 shares of Common Stock (representing >.1% of the shares of Common Stock outstanding) at an average per share price of \$26.8612 for a total of \$241,750.80.

On June 30, 2003, Five Arrows, in open market sales, sold 80,000 shares of Common Stock (representing >.4% of the shares of Common Stock outstanding) at an average per share price of \$27.0008 for a total of \$2,160,064.00.

On July 24, 2003, Five Arrows, in open market sales, sold 12,000 shares of Common Stock (representing >.1% of the shares of Common Stock outstanding) at an average per share price of \$27.5000 for a total of \$330,000.00.

On July 25, 2003, Five Arrows, in open market sales, sold 10,000 shares of Common Stock (representing >.1% of the shares of Common Stock outstanding) at an average per share price of \$27.5252 for a total of \$275,252.00.

ITEM 7. Material To Be Filed As Exhibits

Exhibit Number	Description
99.1	Joint Acquisition Statement, as required by Rule 13d 1(k) (1) of the Securities Act of 1934.

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SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: July 28, 2003

FIVE ARROWS REALTY SECURITIES II L.L.C.

By: /S/ JAMES E. QUIGLEY 3RD

-----  
James E. Quigley 3rd

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Manager

ROTHSCHILD REALTY INVESTORS IIA L.L.C.

By: /S/ JOHN D. MCGURK

-----  
John D. McGurk  
Manager

MATTHEW W. KAPLAN

/S/ MATTHEW W. KAPLAN

D. PIKE ALOIAN

/S/ D. PIKE ALOIAN

JAMES E. QUIGLEY 3RD

/S/ JAMES E. QUIGLEY 3RD

PAUL H. JENSSEN

/S/ PAUL H. JENSSEN

JOHN D. MCGURK

/S/ JOHN D. MCGURK

CUSIP No. 277276101

Schedule 13D

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EXHIBIT 99.1

JOINT ACQUISITION STATEMENT  
PURSUANT TO RULE 13D-1(k)1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D, as amended, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D, as amended, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

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Dated: July 28, 2003

FIVE ARROWS REALTY SECURITIES II L.L.C.

By: /S/ JAMES E. QUIGLEY 3RD

-----  
James E. Quigley 3rd  
Manager

ROTHSCHILD REALTY INVESTORS IIA L.L.C.

By: /S/ JOHN D. MCGURK

-----  
John D. McGurk  
Manager

MATTHEW W. KAPLAN

/S/ MATTHEW W. KAPLAN

-----

D. PIKE ALOIAN

/S/ D. PIKE ALOIAN

-----

JAMES E. QUIGLEY 3RD

/S/ JAMES E. QUIGLEY 3RD

-----

PAUL H. JENSSEN

/S/ PAUL H. JENSSEN

-----

JOHN D. MCGURK

/S/ JOHN D. MCGURK

-----