

COUSINS PROPERTIES INC  
Form S-4/A  
July 20, 2016  
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As filed with the Securities and Exchange Commission on July 20, 2016

Registration No. 333-211849

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

**Amendment No. 1**  
**to**  
**Form S-4**  
**REGISTRATION STATEMENT**  
***UNDER***  
***THE SECURITIES ACT OF 1933***

**COUSINS PROPERTIES INCORPORATED**  
**(Exact name of registrant as specified in its charter)**

<b>Georgia</b> (State or other jurisdiction of incorporation or organization)	<b>6798</b> (Primary Standard Industrial Classification Code Number) <b>191 Peachtree Street NE, Suite 500</b>	<b>58-0869052</b> (I.R.S. Employer Identification No.)
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**Atlanta, Georgia 30303**

**(404) 407-1000**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Pamela F. Roper, Esq.**

**191 Peachtree Street NE, Suite 500**

**Atlanta, Georgia 30303**

**(404) 407-1000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

*Copies to:*

**Edward D. Herlihy, Esq.**

**Jeremy R. Dorsett**

**David W. Bonser, Esq.**

**David E. Shapiro, Esq.**

**Parkway Properties, Inc.**

**Bruce W. Gilchrist, Esq.**

**Wachtell, Lipton, Rosen & Katz**

**Bank of America Center**

**Matt N. Thomson, Esq.**

**51 West 52nd Street**

**390 North Orange Avenue, Suite  
2400**

**Hogan Lovells US LLP**

**New York, New York 10019**

**Orlando, Florida 32801**

**Columbia Square**

**(212) 403-1000**

**(407) 650-0593**

**555 Thirteenth Street, NW**

**Washington, D.C. 20004**

**(202) 637-5600**

**Approximate date of commencement of the proposed sale of the securities to the public:** As soon as practicable after this Registration Statement becomes effective and upon completion of the merger described in the enclosed document.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933, as amended, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  Accelerated filer   
 Non-accelerated filer  (Do not check if a smaller reporting company) Smaller reporting company

### CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to Be Registered	Amount to Be Registered	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Stock, par value \$1 per share	194,298,786 <sup>(1)</sup>	N/A	\$2,100,334,112.58 <sup>(2)</sup>	\$211,503.64 <sup>(3)(4)</sup>

(1) Based on (a)(i) 111,768,031 shares of common stock, par value \$.001 per share, of Parkway Properties, Inc. ( Parkway common stock ), outstanding as of July 15, 2016, (ii) 2,605,960 shares of Parkway common stock reserved for issuance pursuant to outstanding awards under the Parkway Properties, Inc. and Parkway Properties LP 2015 Omnibus Equity Incentive Plan as of July 15, 2016 and (iii) 4,827,718 shares of Parkway common stock reserved for issuance upon redemption or exchange of outstanding partnership units of Parkway Properties LP as of July 15, 2016 and (b) the exchange ratio of 1.63 shares of common stock, par value \$1 per share, of Cousins Properties Incorporated for each share of Parkway common stock.

(2) Calculated pursuant to Rule 457(f)(1) and Rule 457(c) under the Securities Act of 1933, as amended, solely for the purpose of calculating the registration fee based on the average of the high and low prices for shares of Parkway common stock as reported on the New York Stock Exchange on July 14, 2016 (\$17.62 per share), multiplied by

the estimated maximum number of shares (119,201,709) that may be exchanged or converted for the securities being registered.

- (3) The registration fee for the securities registered hereby has been calculated pursuant to Section 6(b) of the Securities Act of 1933.
- (4) Previously paid.

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933, as amended, or until the Registration Statement shall become effective on such dates as the Commission, acting pursuant to said Section 8(a), may determine.**

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**Information contained herein is subject to completion or amendment. A registration statement relating to these securities offered by this joint proxy statement/prospectus has been filed with the Securities and Exchange Commission. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective. This joint proxy statement/prospectus shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.**

**PRELIMINARY SUBJECT TO COMPLETION DATED JULY 20, 2016**

**MERGER PROPOSED YOUR VOTE IS VERY IMPORTANT**

The boards of directors of Cousins Properties Incorporated, a Georgia corporation (which we refer to as Cousins ), and Parkway Properties, Inc., a Maryland corporation (which we refer to as Parkway ), have each approved an agreement and plan of merger, dated as of April 28, 2016 (which we refer to, as amended from time to time, as the Merger Agreement ), by and among Parkway, Parkway Properties LP, Cousins and Clinic Sub Inc., a wholly owned subsidiary of Cousins. Pursuant to the Merger Agreement, Cousins and Parkway will combine through a stock-for-stock merger (which we refer to as the Merger ), followed by a spin-off of the Houston-based assets of both companies (which we refer to as the Houston Business ) into a new publicly traded real estate investment trust (which we refer to as a REIT ), called Parkway, Inc. (which we refer to as New Parkway ). The transactions will create two independent and internally managed office REITs. Following the Merger and spin-off, assuming certain asset sales are consummated in accordance with the Merger Agreement, Cousins portfolio is expected to encompass 41 properties, comprising 18.4 million square feet of rentable space in Atlanta, Georgia; Austin, Texas; Charlotte, North Carolina; Phoenix, Arizona; and Orlando and Tampa, Florida. New Parkway s portfolio is expected to contain five Class A office assets encompassing 8.7 million rentable square feet in the Galleria, Greenway and Westchase submarkets of Houston, Texas.

The combination of Cousins and Parkway will be accomplished through the Merger of Parkway into Clinic Sub Inc., a wholly owned subsidiary of Cousins, which will continue as the surviving corporation of the Merger. In connection with the Merger, each Parkway common stockholder will have the right to receive 1.63 newly issued shares of Cousins common stock, par value \$1 per share, for each share of Parkway common stock, par value \$.001 per share, that they own immediately prior to the effective time of the Merger (which we refer to as the exchange ratio ). The exchange ratio is fixed and will not be adjusted to reflect stock price changes prior to the closing of the Merger. Cousins common stock and Parkway common stock are each traded on the New York Stock Exchange (which we refer to as the NYSE ) under the ticker symbols CUZ and PKY, respectively. Based on the closing price of Cousins common stock on the NYSE of \$10.71 on April 28, 2016, the last trading day before public announcement of the proposed transactions, the exchange ratio represented approximately \$17.46 in Cousins common stock for each share of Parkway common stock. Based on the closing price of Cousins common stock on the NYSE of \$10.96 on July 19, 2016, the latest practicable date before the date of this joint proxy statement/prospectus, the exchange ratio represented approximately \$17.86 in Cousins common stock for each share of Parkway common stock. **The value of the consideration will fluctuate with changes in the market price of Cousins common stock. We urge you to obtain current market quotations of Cousins common stock and Parkway common stock.**

Following the effective time of the Merger on the closing date, Cousins will effect a reorganization, on the terms and subject to the conditions of the Merger Agreement, pursuant to which Cousins will, among other things, separate the Houston Business from the remainder of the combined businesses (which we refer to as the Separation ). In addition, on the business day following the effective time of the Merger, Cousins will distribute pro rata to its stockholders all of the outstanding shares of common stock and limited voting stock of New Parkway, which will contain the Houston Business (which we refer to as the Spin-Off ). Cousins (or a subsidiary of Cousins) will retain all of the shares of a class of nonvoting preferred stock of New Parkway, subject to the terms and conditions of the Merger Agreement. In the Spin-Off, each continuing holder of Cousins common stock will receive one share of New Parkway common stock for each share of Cousins common stock they own as of the close of business on the record date of the Spin-Off. In the Spin-Off, each legacy holder of Parkway common stock who, as of the close of business on the record date of the Spin-Off, continues to hold the Cousins shares they received in the Merger will receive 1.63 shares of New Parkway common stock for each share of Parkway common stock that they held immediately prior to the effective time of the Merger.

**New Parkway has filed a registration statement on Form 10 with the Securities and Exchange Commission registering shares of common stock of New Parkway. The Form 10 is not incorporated by reference into this joint proxy statement/prospectus.**

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Pursuant to the Merger Agreement, Cousins and Parkway will reorganize the combined businesses through a series of transactions (which we refer to as the UPREIT Reorganization ) such that, after the completion of the Merger, the Separation, the UPREIT Reorganization and the Spin-Off, both Cousins and New Parkway will operate as umbrella partnership real estate investment trusts (which we refer to as UPREITs ). This means that substantially all of the properties of each company will be held through an operating partnership at each company. Parkway currently operates as an UPREIT, through its operating partnership, Parkway Properties LP, a Delaware limited partnership (which we refer to as Parkway LP ).

In addition, each limited partner of Parkway LP will continue to be entitled, prior to the effective time of the Merger, to redeem or exchange its partnership interests in Parkway LP for shares of Parkway common stock pursuant to the terms of the second amended and restated partnership agreement of Parkway LP, as amended. If partnership interests are so redeemed or exchanged prior to the effective time of the Merger, the shares of Parkway common stock will in turn be converted into the right to receive a number of newly issued shares of Cousins common stock in the Merger equal to the exchange ratio, upon the terms and subject to the conditions of the Merger Agreement. Each limited partner of Parkway LP that does not elect to redeem or exchange its partnership interests for shares of Parkway common stock in connection with the Merger will retain its limited partnership interests in Parkway LP and receive pro rata limited partnership interests in the operating partnership of Cousins in connection with the Separation, the UPREIT Reorganization and the Spin-Off.

In addition, in connection with the Merger, each share of Parkway limited voting stock, par value \$.001 per share, will be converted into the right to receive 1.63 newly issued shares of Cousins limited voting preferred stock, par value \$1 per share, having terms materially unchanged from the terms of the Parkway limited voting stock. Moreover, in the Spin-Off, each legacy holder of Parkway limited voting stock who, as of the close of business on the record date of the Spin-Off, continues to hold the Cousins shares they received in the Merger will receive 1.63 shares of New Parkway limited voting stock for each share of Parkway limited voting stock that they held immediately prior to the effective time of the Merger.

Based upon the number of outstanding shares on the record date of July 15, 2016 for the Cousins special meeting and July 15, 2016 for the Parkway special meeting, we anticipate that Cousins will issue approximately 182,181,891 shares of common stock and 6,867,360 shares of limited voting preferred stock in connection with the Merger, and will reserve approximately 4,247,715 shares of common stock for issuance in respect of Parkway equity awards that Cousins will assume in connection with the Merger.

Upon completion of the Merger, the Separation, the UPREIT Reorganization and the Spin-Off, we estimate that legacy Cousins common stockholders will own approximately 53% of the common stock of each of Cousins and New Parkway and legacy Parkway common stockholders will own approximately 47% of the common stock of each of Cousins and New Parkway. Legacy holders of Parkway limited voting stock will own 100% of each of the Cousins limited voting preferred stock and the New Parkway limited voting stock.

**Holders of voting stock of Cousins and Parkway do not need to take any action at the Cousins or Parkway special meeting relating to the Separation, the UPREIT Reorganization or the Spin-Off. The Separation, the UPREIT Reorganization and the Spin-Off will only occur if the Merger is completed.**

Cousins and Parkway will each hold special meetings of their respective stockholders on August 23, 2016 in connection with the Merger and related transactions.

At the special meeting of Cousins, Cousins stockholders will be asked to consider and vote on (i) a proposal to approve the issuance of Cousins common stock to Parkway stockholders in the Merger pursuant to the Merger

Agreement (which we refer to as the Cousins Issuance Proposal ), (ii) a proposal to amend the Restated and Amended Articles of Incorporation of Cousins, effective as of the Merger, to increase the number of authorized shares of Cousins common stock (which we refer to as the Cousins Articles Amendment Proposal ) and (iii) a proposal to approve the adjournment of the Cousins special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Cousins Issuance Proposal and the Cousins Articles Amendment Proposal if



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there are insufficient votes at the time of such adjournment to approve such proposals (which we refer to as the Cousins Adjournment Proposal ).

At the special meeting of Parkway stockholders, Parkway stockholders will be asked to consider and vote on (i) a proposal to approve the Merger, on the terms and subject to the conditions of the Merger Agreement, and the transactions contemplated thereby (which we refer to as the Parkway Merger Proposal ), (ii) a proposal to approve, by advisory (nonbinding) vote, the compensation that may be paid or become payable to the named executive officers of Parkway in connection with the Merger (which we refer to as the Parkway Compensation Proposal ) and (iii) a proposal to approve the adjournment of the Parkway special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Parkway Merger Proposal, if there are insufficient votes at the time of such adjournment to approve the Parkway Merger Proposal (which we refer to as the Parkway Adjournment Proposal ). Holders of Parkway common stock are entitled to vote on the Parkway Merger Proposal, the Parkway Compensation Proposal and the Parkway Adjournment Proposal and holders of Parkway limited voting stock are entitled to vote only on the Parkway Merger Proposal.

**Your vote is very important, regardless of the number of shares you own.** The record dates for determining the stockholders entitled to receive notice of, and to vote at, the special meetings are July 15, 2016, with respect to the Cousins special meeting, and July 15, 2016, with respect to the Parkway special meeting. The Merger cannot be completed without the approval of both Cousins stockholders and Parkway stockholders. We urge you to read this joint proxy statement/prospectus carefully. The obligations of Cousins and Parkway to complete the Merger are subject to the satisfaction or waiver of certain conditions set forth in the Merger Agreement. More information about Cousins, Parkway, the special meetings, the Merger Agreement and the transactions contemplated thereby, including the Merger, the Separation, the UPREIT Reorganization, and the Spin-Off, is included in this joint proxy statement/prospectus. **You should also consider carefully the risks that are described in the Risk Factors section, beginning on page 40.**

**Whether or not you plan to attend the Cousins special meeting or the Parkway special meeting, please submit your proxy as soon as possible to make sure that your shares of Cousins common stock, Parkway common stock or Parkway limited voting stock are represented at the applicable meeting.**

**The Cousins board of directors recommends that Cousins stockholders vote FOR the Cousins Issuance Proposal and the Cousins Articles Amendment Proposal, which approval is necessary to complete the Merger.**

**The Parkway board of directors recommends that Parkway stockholders vote FOR the Parkway Merger Proposal, which approval is necessary to complete the Merger, and FOR the Parkway Compensation Proposal.**

We join our respective boards in their recommendation and look forward to the successful combination of Cousins and Parkway.

Sincerely,

Sincerely,

LAWRENCE L. GELLERSTEDT III

JAMES R. HEISTAND

President and Chief Executive Officer

President and Chief Executive Officer

Cousins Properties Incorporated

Parkway Properties, Inc.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the securities to be issued under this joint proxy statement/prospectus or determined that this joint proxy statement/prospectus is accurate or complete. Any representation to the contrary is a criminal offense.**

**This joint proxy statement/prospectus is dated [ ], 2016 and is first being mailed to the stockholders of Cousins and stockholders of Parkway on or about [ ], 2016.**

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**Cousins Properties Incorporated**

**191 Peachtree Street NE, Suite 500**

**Atlanta, Georgia 30303**

**(404) 407-1000**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To Be Held On August 23, 2016**

Dear Stockholders of Cousins Properties Incorporated:

We are pleased to invite you to attend a special meeting of stockholders of Cousins Properties Incorporated, a Georgia corporation (which we refer to as Cousins ). The meeting will be held at 191 Peachtree Street NE, Suite 500, Atlanta, Georgia 30303, on August 23, 2016, at 2:00 PM, EDT (which we refer to as the Cousins special meeting ), to consider and vote upon the following matters:

a proposal to approve the issuance of Cousins common stock, par value \$1 per share (which we refer to as Cousins common stock ), to stockholders of Parkway Properties, Inc. (which we refer to as Parkway ) in connection with the agreement and plan of merger, dated as of April 28, 2016 (which we refer to, as amended from time to time, as the Merger Agreement ), by and among Cousins, Parkway, Parkway Properties LP and Clinic Sub Inc., a wholly owned subsidiary of Cousins, pursuant to which Parkway will merge with and into Clinic Sub Inc. (which we refer to as the Merger ), with Clinic Sub Inc. continuing its existence as a wholly owned subsidiary of Cousins (which we refer to as the Cousins Issuance Proposal );

a proposal to amend the Restated and Amended Articles of Incorporation of Cousins, effective at the effective time of the Merger, to increase the number of authorized shares of Cousins common stock, par value \$1 per share (which we refer to as the Cousins Articles Amendment Proposal ); and

a proposal to approve the adjournment of the Cousins special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Cousins Issuance Proposal and the Cousins Articles Amendment Proposal if there are insufficient votes at the time of such adjournment to approve such proposals (which we refer to as the Cousins Adjournment Proposal ).

The approval by Cousins stockholders of both the Cousins Issuance Proposal and the Cousins Articles Amendment Proposal is a condition to the completion of the Merger and the other transactions contemplated by the Merger Agreement, including the separation of the Houston-based assets of Cousins and Parkway from the remainder of the combined businesses of Cousins and Parkway (which we refer to as the Separation ), the reorganization of the combined businesses of Cousins and Parkway through a series of transactions (which we refer to as the UPREIT Reorganization ) and following the Merger, Cousins' distribution pro rata to its stockholders of all of the outstanding shares of common stock and limited voting stock of a new publicly traded real estate investment trust, Parkway, Inc. (which we refer to as the Spin-Off ).

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Please refer to the attached joint proxy statement/prospectus for further information with respect to the business to be transacted at the Cousins special meeting.

Holders of record of shares of Cousins common stock at the close of business on July 15, 2016 are entitled to notice of, and to vote at, the Cousins special meeting and any adjournments or postponements of the Cousins special meeting.

The Cousins Issuance Proposal requires the affirmative vote of the majority of the votes cast by Cousins common stockholders at the Cousins special meeting, assuming a quorum is present. The Cousins Articles Amendment Proposal requires the affirmative vote of the holders of a majority of the outstanding shares of Cousins common stock, assuming a quorum is present. The Cousins Adjournment Proposal requires the

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affirmative vote of holders of a majority of the Cousins common stock represented, in person or by proxy, at the Cousins special meeting and entitled to vote on the proposal, whether or not a quorum is present.

**Your vote is important. Whether or not you expect to attend the Cousins special meeting in person, we urge you to vote your shares as promptly as possible by: (1) accessing the Internet website specified on your proxy card; (2) calling the toll-free number specified on your proxy card; or (3) signing and returning the enclosed proxy card in the postage-paid envelope provided, so that your shares may be represented and voted at the Cousins special meeting.** If your shares are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished by the record holder. In lieu of receiving a proxy card, participants in certain benefit plans of Cousins have been furnished with voting instruction cards, which are described in greater detail in the accompanying joint proxy statement/prospectus.

You do not need to take any action at the Cousins special meeting relating to the other transactions contemplated by the Merger Agreement, including the Separation, the UPREIT Reorganization or the Spin-Off. The Separation, the UPREIT Reorganization and the Spin-Off will only occur if the Merger is completed.

By Order of the Board of Directors,

PAMELA F. ROPER

Senior Vice President, General Counsel and

Corporate Secretary

[ ], 2016

Atlanta, Georgia

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**Parkway Properties, Inc.**

**390 North Orange Avenue, Suite 2400**

**Orlando, Florida 32801**

**(407) 650-0593**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**To Be Held On August 23, 2016**

Dear Stockholders of Parkway Properties, Inc.:

We are pleased to invite you to attend a special meeting of stockholders of Parkway Properties, Inc., a Maryland corporation (which we refer to as Parkway ). The meeting will be held at 3344 Peachtree Road NE, Atlanta, Georgia 30326, on August 23, 2016, at 2:00 PM, EDT (which we refer to as the Parkway special meeting ), to consider and vote upon the following matters:

a proposal to approve the merger of Parkway with and into Clinic Sub Inc. (which we refer to as the Merger ), with Clinic Sub Inc. continuing its existence as a wholly owned subsidiary of Cousins Properties Incorporated (which we refer to as Cousins ), on the terms and subject to the conditions of the agreement and plan of merger, dated as of April 28, 2016 (which we refer to, as amended from time to time, as the Merger Agreement ), by and among Parkway, Parkway Properties LP, Cousins and Clinic Sub Inc., and the transactions contemplated thereby, as more fully described in the enclosed proxy statement (which we refer to as the Parkway Merger Proposal );

a proposal to approve, by advisory (nonbinding) vote, the compensation that may be paid or become payable to the named executive officers of Parkway in connection with the Merger (which we refer to as the Parkway Compensation Proposal ); and

a proposal to approve the adjournment of the Parkway special meeting, if necessary or appropriate, to solicit additional proxies in favor of the Parkway Merger Proposal, if there are insufficient votes at the time of such adjournment to approve such proposal (which we refer to as the Parkway Adjournment Proposal ).

The approval by Parkway stockholders of the Parkway Merger Proposal is a condition to the completion of the Merger and the other transactions contemplated by the Merger Agreement, including the separation of the Houston-based assets of Cousins and Parkway from the remainder of the combined businesses of Cousins and Parkway (which we refer to as the Separation ), the reorganization of the combined businesses of Cousins and Parkway through a series of transactions (which we refer to as the UPREIT Reorganization ) and following the Merger, Cousins' distribution pro rata to its stockholders of all of the outstanding shares of common stock and limited voting stock of a new publicly traded real estate investment trust, Parkway, Inc. (which we refer to as the Spin-Off ).

Please refer to the attached joint proxy statement/prospectus for further information with respect to the business to be transacted at the Parkway special meeting.

Holders of record of Parkway common stock, par value \$.001 per share (which we refer to as Parkway common stock ), at the close of business on July 15, 2016 are entitled to notice of, and to vote on, all proposals at the Parkway special meeting and any adjournments or postponements of the Parkway special meeting. Holders of record of Parkway limited voting stock, par value \$.001 per share (which we refer to as Parkway limited voting stock ), at the close of business on July 15, 2016 are entitled to notice of, and to vote on, the Parkway Merger Proposal at the Parkway special meeting and any adjournments or postponements of the Parkway special meeting.

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The Parkway Merger Proposal requires the affirmative vote of holders of a majority of the outstanding Parkway common stock and Parkway limited voting stock, voting together as a single class. The Parkway Compensation Proposal requires the affirmative vote of the majority of the votes cast by holders of Parkway common stock, assuming a quorum is present. The Parkway Adjournment Proposal requires the affirmative vote of the majority of the votes cast by holders of Parkway common stock at the Parkway special meeting, assuming a quorum is present. If a quorum is not present, the holders of a majority of Parkway common stock present in person or by proxy at the Parkway special meeting may adjourn the meeting.

**Your vote is important. Whether or not you expect to attend the Parkway special meeting in person, we urge you to vote your shares as promptly as possible by: (1) accessing the Internet website specified on your proxy card; (2) calling the toll-free number specified on your proxy card; or (3) signing and returning the enclosed proxy card in the postage-paid envelope provided, so that your shares may be represented and voted at the Parkway special meeting.** If your shares are held in the name of a bank, broker or other fiduciary, please follow the instructions on the voting instruction card furnished by the record holder.

You do not need to take any action at the Parkway special meeting relating to the other transactions contemplated by the Merger Agreement, including the Separation, the UPREIT Reorganization or the Spin-Off. The Separation, the UPREIT Reorganization and the Spin-Off will only occur if the Merger is completed.

By Order of the Board of Directors,

JEREMY R. DORSETT

Executive Vice President, General Counsel

and Secretary

[ ], 2016

Orlando, Florida



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**ADDITIONAL INFORMATION**

This joint proxy statement/prospectus incorporates by reference important business and financial information about Cousins and Parkway from other documents that are not included in or delivered with this joint proxy statement/prospectus. This information is available to you without charge upon your request. You can obtain the documents incorporated by reference into this joint proxy statement/prospectus by requesting them in writing or by telephone from the appropriate company at the following addresses and telephone numbers:

**Cousins Properties Incorporated**

191 Peachtree Street NE, Suite 500

Atlanta, Georgia 30303

(404) 407-1000

Attn.: Investor Relations

or

**Georgeson**

1290 Avenue of the Americas, 9th Floor

New York, New York 10104

Call Toll-Free: (800) 213-0473

Email: [COUSINS@georgeson.com](mailto:COUSINS@georgeson.com)

**Parkway Properties, Inc.**

390 North Orange Avenue, Suite 2400

Orlando, Florida 32801

(407) 650-0593

Attn.: Investor Relations

or

**Alliance Advisors, LLC**

200 Broadacres Drive, 3rd Floor

Bloomfield, New Jersey 07003

Call Toll-Free: (855) 973-0096

Email: [PKY@allianceadvisorsllc.com](mailto:PKY@allianceadvisorsllc.com)

Investors may also consult the websites of Cousins or Parkway for more information concerning the Merger and the other transactions described in this joint proxy statement/prospectus, including the separation of the Houston-based assets of Cousins and Parkway from the remainder of the combined businesses of Cousins and Parkway, the reorganization of the combined businesses of Cousins and Parkway through a series of transactions and following the Merger, Cousins distribution pro rata to its stockholders of all of the outstanding shares of common stock and limited voting stock of a new publicly traded real estate investment trust, Parkway, Inc. (which we refer to as New Parkway in this joint proxy statement/prospectus or HoustonCo in the annexes attached hereto). The website of Cousins is [www.cousinsproperties.com](http://www.cousinsproperties.com) and the website of Parkway is [www.pky.com](http://www.pky.com). Information included on these websites is not incorporated by reference into this joint proxy statement/prospectus.

**New Parkway has filed a registration statement on Form 10 with the Securities and Exchange Commission registering shares of common stock of New Parkway. The Form 10 is not incorporated by reference into this joint proxy statement/prospectus.**

**If you would like to request any documents, please do so by August 16, 2016, in order to receive them before the special meetings.**

*For more information, see Where You Can Find More Information.*

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**ABOUT THIS DOCUMENT**

This joint proxy statement/prospectus, which forms part of a registration statement on Form S-4 filed with the Securities and Exchange Commission by Cousins Properties Incorporated (File No. 333-211849), constitutes a prospectus of Cousins under Section 5 of the Securities Act of 1933, as amended (which we refer to as the Securities Act ), with respect to the Cousins common stock, par value \$1 per share (which we refer to as Cousins common stock ), to be issued to Parkway stockholders in connection with the Merger. This document also constitutes a joint proxy statement of Cousins and Parkway under Section 14(a) of the Securities Exchange Act of 1934, as amended (which we refer to as the Exchange Act ). It also constitutes a notice of meeting with respect to the special meeting of Cousins stockholders and a notice of meeting with respect to the special meeting of Parkway stockholders, at which Cousins stockholders and Parkway stockholders, respectively, will be asked to vote upon certain proposals to approve the Merger and other related matters.

You should rely only on the information contained or incorporated by reference into this joint proxy statement/prospectus. No one has been authorized to provide you with information that is different from that contained in, or incorporated by reference into, this joint proxy statement/prospectus. This joint proxy statement/prospectus is dated [ ], 2016. You should not assume that the information contained in, or incorporated by reference into, this joint proxy statement/prospectus is accurate as of any date other than the date on the front cover of those documents. Neither our mailing of this joint proxy statement/prospectus to Cousins stockholders or Parkway stockholders nor the issuance of Cousins common stock or Cousins limited voting preferred stock in connection with the Merger will create any implication to the contrary.

**This joint proxy statement/prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities, or the solicitation of a proxy, in any jurisdiction in which or from any person to whom it is unlawful to make any such offer or solicitation in such jurisdiction. Information contained in this joint proxy statement/prospectus regarding Cousins has been provided by Cousins and information contained in this joint proxy statement/prospectus regarding Parkway has been provided by Parkway.**

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**QUESTIONS AND ANSWERS**

*The following are answers to some questions that you, as a stockholder of Cousins Properties Incorporated, a Georgia corporation (which we refer to as Cousins ), or a stockholder of Parkway Properties, Inc., a Maryland corporation (which we refer to as Parkway ), may have regarding the proposed transactions between Cousins and Parkway and the other matters being considered at the special meeting of Cousins and at the special meeting of Parkway. Cousins and Parkway urge you to carefully read this joint proxy statement/prospectus because the information in this section does not provide all the information that might be important to you with respect to the Merger and the other matters being considered at the special meetings. Additional important information is also contained in the annexes to and the documents incorporated by reference into this joint proxy statement/prospectus.*

**Q: What is the Merger?**

A: Cousins and Parkway have agreed to a series of transactions, pursuant to the terms of an agreement and plan of merger, dated as of April 28, 2016 (which we refer to, as amended from time to time, as the Merger Agreement ), by and among Cousins, Parkway, Parkway Properties LP, a Delaware limited partnership (which we refer to as Parkway LP ) and Clinic Sub Inc., a Maryland corporation (which we refer to as Merger Sub ). Merger Sub is a wholly owned subsidiary of Cousins. A copy of the Merger Agreement is attached as Annex A to this joint proxy statement/prospectus.

Pursuant to the Merger Agreement, Parkway will merge with and into Merger Sub, with Merger Sub continuing its existence as a wholly owned subsidiary of Cousins (which we refer to as the Merger ).

In connection with the Merger, each Parkway common stockholder will have the right to receive 1.63 newly issued shares of Cousins common stock, par value \$1 per share (which we refer to, both before and after giving effect to the Merger and other transactions contemplated thereby as Cousins common stock ), for each share of Parkway common stock, par value \$.001 per share (which we refer to as Parkway common stock ), that they own immediately prior to the effective time of the Merger (which we refer to as the exchange ratio ). The exchange ratio is fixed and will not be adjusted to reflect stock price changes prior to the closing of the Merger.

Furthermore, in connection with the Merger, each share of Parkway limited voting stock, par value \$.001 per share (which we refer to as Parkway limited voting stock ) and, collectively with the Parkway common stock, the Parkway common and limited voting stock ), will be converted into 1.63 newly issued shares of Cousins limited voting preferred stock, par value \$1 per share (which we refer to as Cousins limited voting preferred stock ), having terms materially unchanged from the terms of the Parkway limited voting stock.

In addition, each limited partner of Parkway LP will continue to be entitled, prior to the effective time of the Merger, to redeem or exchange its partnership interests in Parkway LP for shares of Parkway common stock, pursuant to the terms of the second amended and restated partnership agreement of Parkway LP, which will be amended pursuant to the terms of the Merger Agreement (which we refer to, as amended from time to time, as the Parkway Partnership Agreement ). If partnership interests are so redeemed or exchanged prior to the effective

time of the Merger, the shares of Parkway common stock will in turn be converted into the right to receive a number of newly issued shares of Cousins common stock in the Merger equal to the exchange ratio, upon the terms and subject to the conditions of the Merger Agreement. Each limited partner of Parkway LP that does not elect to redeem or exchange its partnership interests for shares of Parkway common stock in connection with the Merger will retain its limited partnership interests in Parkway LP and receive pro rata limited partnership interests in the operating partnership of Cousins in connection with the Separation, the UPREIT Reorganization and the Spin-Off.

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**Q: What is the Separation?**

A: Immediately following the effective time of the Merger, Cousins will effect a reorganization, on the terms and subject to the conditions of the Merger Agreement, pursuant to which Cousins will separate certain of its assets relat