

PARKWAY PROPERTIES INC

Form 4

February 23, 2015

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bates Jason A

2. Issuer Name and Ticker or Trading
Symbol
PARKWAY PROPERTIES INC
[PKY]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

390 NORTH ORANGE
AVENUE, SUITE 2400

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/19/2015

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
EVP & CHIEF INVESTMENT OFFICER

ORLANDO, FL 32801

(City) (State) (Zip)

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

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)
Common Stock	02/19/2015		A	(A) or (D) Amount 10,314 (1)	Price 37,638	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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. Pr Deriv Secu (Instr
				Code V (A) (D)		Date Exercisable Expiration Date Date	Title	Amount or Number of Shares
LTIP Units	(2)	02/19/2015		A	15,473	(2) (2)	Common OP Units	15,473

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Bates Jason A 390 NORTH ORANGE AVENUE SUITE 2400 ORLANDO, FL 32801	EVP & CHIEF INVESTMENT OFFICER

Signatures

/s/Jeremy Dorsett, on behalf of Jason A. Bates as
Attorney-in-Fact

02/23/2015

__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) Represents time-based RSU awards that will vest 25% on each of the first, second, third and fourth anniversaries of the grant date, subject to the executive's continued employment with the Company.

Represents performance-based LTIP units that will vest based on the attainment of targets for total return to stockholders during the performance period running from February 19, 2015 to February 18, 2018, subject to the executive's continued employment with the Company. Subject to the satisfaction of the vesting requirements and certain restrictions set forth in the limited partnership agreement of

(2) Parkway Properties LP, each LTIP unit may be converted, at the election of the executive or the Company, into an OP unit. Each OP unit acquired upon conversion of an LTIP unit may be redeemed, at the election of the executive, for cash equal to the then fair market value of a share of common stock, except that the Company may, at its election, acquire each OP unit so presented for redemption for one share of common stock.

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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