

BROWN J TERRELL
 Form 4/A
 July 13, 2006

FORM 4 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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BROWN J TERRELL

2. Issuer Name and Ticker or Trading Symbol
SIZELER PROPERTY INVESTORS INC [SIZ]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
 07/07/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O SIZELER PROPERTY INVESTORS, INC., 2542 WILLIAMS BOULEVARD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
 07/11/2006

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

KENNER, LA 70062

(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)	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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, \$0.001 par value					800	I	By Spouse
Common Stock, \$0.001 par value	07/07/2006		M	<u>2,000</u> ⁽¹⁾	A \$ 11 25,414	D	
Common Stock,	07/07/2006		M	<u>2,000</u> ⁽¹⁾	A \$ 8.78 27,414	D	

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\$0.001 par value							
Common Stock, \$0.001 par value	07/07/2006	M	<u>6,000</u> (1)	A	\$ 9	33,414	D
Common Stock, \$0.001 par value	07/07/2006	M	<u>5,000</u> (1)	A	\$ 8	38,414	D
Common Stock, \$0.001 par value	07/07/2006	M	<u>5,000</u> (1)	A	\$ 8.47	43,414	D
Common Stock, \$0.001 par value	07/07/2006	M	<u>5,000</u> (1)	A	\$ 9.59	48,414	D
Common Stock, \$0.001 par value	07/07/2006	F	<u>14,222</u> (1)	D	\$ 15.74	34,192	D

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

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(9-02)

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)	8. Amount or Number of Shares
Stock Options (right to	\$ 11	07/07/2006		M	2,000	08/04/1998 02/03/2008	Common Stock	2,000

buy)									
Stock Options (right to buy)	\$ 8.78	07/07/2006	M	2,000	07/04/1999	01/03/2009	Common Stock	2,000	
Stock Options (right to buy)	\$ 9	07/07/2006	M	6,000	11/07/1999	05/06/2009	Common Stock	6,000	
Stock Options (right to buy)	\$ 8	07/07/2006	M	5,000	08/03/2000	02/02/2010	Common Stock	5,000	
Stock Options (right to buy)	\$ 8.47	07/07/2006	M	5,000	08/08/2001	02/07/2011	Common Stock	5,000	
Stock Options (right to buy)	\$ 9.59	07/07/2006	M	5,000	09/15/2002	03/14/2012	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN J TERRELL C/O SIZELER PROPERTY INVESTORS INC., 2542 WILLIAMS BOULEVARD KENNER, LA 70062	X			

Signatures

/s/ J. Terrell
Brown

07/12/2006

**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) This filing corrects certain dates reported on Table II and amends and restates the Form 4 filed by the reporting person on July 11, 2006 and amended on July 12, 2006 in its entirety.

Note: File three copies of this Form, one of which must be manually signed. If space 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.