

Handy Charles  
Form 4  
March 02, 2009

**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 \*  
Handy Charles

(Last) (First) (Middle)

4401 BARCLAY DOWNS DRVIE,  
SUITE 300

(Street)

CHARLOTTE, NC 28209

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Cogdell Spencer Inc. [CSA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/26/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
CFO, Senior VP, Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock					1,500	I	By Spouse
Common Stock					100	D	

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

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(9-02)

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**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. Price or Value of Underlying Securities (Instr. 3 and 4)
Partnership Units <u>(1)</u> <u>(2)</u> <u>(3)</u>	<u>(1)</u> <u>(2)</u> <u>(3)</u>	02/26/2009		A	887 <u>(1)</u> <u>(2)</u>	<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(1)</u> <u>(2)</u> <u>(3)</u>	Common Stock	887 <u>(1)</u> <u>(2)</u>

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Handy Charles 4401 BARCLAY DOWNS DRVIE, SUITE 300 CHARLOTTE, NC 28209			CFO, Senior VP, Secretary	

**Signatures**

/s/ Charles M. Handy      03/02/2009  
 \*\*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).
- Although not a derivative security, Mr. Handy was granted 12,228 long term incentive plan units ("LTIP units") on February 26, 2009, pursuant to the Cogdell Spencer Inc. (the "Company") 2005 long-term stock incentive plan. All of the 12,228 LTIP units vested upon issuance. LTIP units may be convertible into limited partnership units ("OP units") in Cogdell Spencer LP (the "Operating Partnership") if
- (1) there is an increase in the value of the Operating Partnership's assets, which revaluation will occur upon the occurrence of certain events (each a "Book-up Event"). LTIP units are convertible into OP units in the Operating Partnership on a one for one basis. OP units are redeemable for a cash amount equal to the value of OP units or, in the Company's sole and absolute discretion, exchangeable for shares of the Company's common stock based on an exchange ratio of one share of common stock for one OP unit.
  - (2) Mr. Handy vested in 887 previously unvested LTIP units on February 26, 2009 and all of such LTIP units converted into 887 OP units on such date.
  - (3) Comprised of 89,737 OP units, 12,228 vested LTIP units, and 30,461 unvested LTIP units, which LTIP units will vest based on Company performance. Some or all of the 12,228 vested and 30,461 unvested LTIP units may in the future be converted into OP units, thereby increasing the number of OP units owned by Mr. Handy by the corresponding number of LTIP units converted into OP units.

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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