

**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).

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 Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

1. Name and Address of Reporting Person \*  
LUBAR DAVID J

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

### 5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

4401 BARCLAY DOWNS  
DRIVE, SUITE 300

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/10/2011

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

(Street)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)

CHARLOTTE, NC 28209

X Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) Price |                                                                                               |                                                          |                                                       |
| Common Stock                    | 01/10/2011                           |                                                    | A                              |                                                                   | 9,967  | A <u>1</u>       | 16,948                                                                                        | D                                                        |                                                       |
| Common Stock                    |                                      |                                                    |                                |                                                                   |        |                  | 1,000,000                                                                                     | I                                                        | By Lubar Equity Fund, LLC (3)                         |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

# Edgar Filing: Cogdell Spencer Inc. - Form 4

**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 Derivative Security (Instr. 5) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-----------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V                                                                                       | (A)                                                      | (D)                                                           | Amount or Number of Shares                          |
| Partnership Units <u>(2)</u>               | \$ 0 <u>(2)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | <u>(2)</u>                                                    | Common Stock <u>(2)</u> <u>(2)</u>                  |
| Partnership Units <u>(2)</u>               | \$ 0 <u>(2)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | <u>(2)</u>                                                    | Common Stock <u>(2)</u> <u>(2)</u>                  |
| Partnership Units <u>(2)</u>               | \$ 0 <u>(2)</u>                                        |                                      |                                                    |                                |                                                                                         | <u>(2)</u>                                               | <u>(2)</u>                                                    | Common Stock <u>(2)</u> <u>(2)</u>                  |

## Reporting Owners

| Reporting Owner Name / Address                                                | Relationships |           |         |       |
|-------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                               | Director      | 10% Owner | Officer | Other |
| LUBAR DAVID J<br>4401 BARCLAY DOWNS DRIVE<br>SUITE 300<br>CHARLOTTE, NC 28209 | X             |           |         |       |

## Signatures

/s/ Charles M. Handy,  
Attorney-in-fact  
01/12/2011

\_\_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) On January 10, 2011, Mr. Lubar was granted 9,967 restricted shares of common stock pursuant to the Cogdell Spencer Inc. (the "Company") 2010 Long-Term Incentive Plan. All of the 9,967 restricted shares vested upon issuance.
- (2)

## Edgar Filing: Cogdell Spencer Inc. - Form 4

Limited partnership units ("OP units") are redeemable for a cash amount equal to the value of OP units or, in Cogdell Spencer Inc.'s (the "Company") 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.

Mr. Lubar is the president, a director and a shareholder of Lubar & Co., Incorporated, which is the manager of Lubar Equity Fund, LLC.

- (3) Mr. Lubar disclaims beneficial ownership of shares of common stock of Cogdell Spencer Inc. held by Lubar Equity Fund, LLC, except to the extent of his pecuniary interest therein.
- (4) Mr. Lubar is the president, a director and a shareholder of Lubar & Co., Incorporated. Mr. Lubar disclaims beneficial ownership of shares of common stock of Cogdell Spencer Inc. held by Lubar & Co., Incorporated, except to the extent of his pecuniary interest therein.

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.