

Item 5. Other Events.

On May 28, 2003, Parkway Properties, Inc. (the "Company") agreed to sell 2,400,000 shares of 8.00% Series D Cumulative Redeemable Preferred Stock pursuant to an Underwriting Agreement between the Company, Parkway Properties, LP, Wachovia Securities, Inc. and A.G. Edwards & Sons, Inc. The Series D Preferred Stock has a \$25 liquidation value per share and will be redeemable at the option of the Company on or after June 27, 2008. The offering will result in net proceeds of approximately \$57,850,000, which along with a portion of the proceeds from the Company's March 2003 issuance of common stock will be used to redeem the Company's outstanding 8.75% Series A Cumulative Redeemable Preferred Stock. Closing of the offering is expected to occur on June 27, 2003.

Item 7. Financial Statements and Exhibits.

(c) Exhibits.

- (1) Underwriting Agreement among Parkway Properties, Inc., Parkway Properties LP, Wachovia Securities, Inc. and A.G. Edwards & Sons, Inc., dated May 28, 2003.
- (5) Opinion of Jaeckle Fleischmann & Mugel, LLP regarding legality.
- (8) Opinion of Jaeckle Fleischmann & Mugel, LLP as to certain tax matters.
- (23) Consents of Jaeckle Fleischmann & Mugel, LLP (included as part of Exhibits 5 and 8).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 4, 2003

PARKWAY PROPERTIES, INC.
(Registrant)

By: _____
Marshall A. Loeb
Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
(1)	Underwriting Agreement among Parkway Properties, Inc., Parkway Properties LP, Wachovia Securities, Inc. and A.G. Edwards & Sons, Inc., dated May 28, 2003.
(5)	Opinion of Jaeckle Fleischmann & Mugel, LLP regarding legality.
(8)	Opinion of Jaeckle Fleischmann & Mugel, LLP as to certain tax matters.
(23)	Consents of Jaeckle Fleischmann & Mugel, LLP (included as part of Exhibits 5 and 8).

