

HIGHWOODS PROPERTIES INC

Form 4

February 22, 2007

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRITSCH EDWARD J

(Last) (First) (Middle)

**C/O HIGHWOODS PROPERTIES,
INC., 3100 SMOKETREE COURT,
SUITE 600**

(Street)

RALEIGH, NC 27604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

**HIGHWOODS PROPERTIES INC
[HIW]**

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

02/20/2007

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)
President & CEO

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	02/20/2007		M		700	A \$ 27.05	269,654	D	
Common Stock	02/20/2007		S		700	D \$ 45.3	268,954	D	
Common Stock	02/20/2007		M		2,300	A \$ 27.05	271,254	D	
Common Stock	02/20/2007		S		2,300	D \$ 45.29	268,954	D	
	02/20/2007		M		900	A	269,854	D	

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Common Stock					\$ 27.05		
Common Stock	02/20/2007	S	900	D	\$ 45.28	268,954	D
Common Stock	02/20/2007	M	200	A	\$ 27.05	269,154	D
Common Stock	02/20/2007	S	200	D	\$ 45.27	268,954	D
Common Stock	02/20/2007	M	100	A	\$ 27.05	269,054	D
Common Stock	02/20/2007	S	100	D	\$ 45.26	268,954	D
Common Stock	02/20/2007	M	500	A	\$ 27.05	269,454	D
Common Stock	02/20/2007	S	500	D	\$ 45.25	268,954	D
Common Stock	02/20/2007	M	1,300	A	\$ 27.05	270,254	D
Common Stock	02/20/2007	S	1,300	D	\$ 45.19	268,954	D
Common Stock	02/20/2007	M	600	A	\$ 27.05	269,554	D
Common Stock	02/20/2007	S	600	D	\$ 45.18	268,954	D
Common Stock	02/20/2007	M	1,800	A	\$ 27.05	270,754	D
Common Stock	02/20/2007	S	1,800	D	\$ 45.17	268,954	D
Common Stock	02/20/2007	M	1,000	A	\$ 27.05	269,954	D
Common Stock	02/20/2007	S	1,000	D	\$ 45.16	268,954	D
Common Stock	02/20/2007	M	2,500	A	\$ 27.05	271,454	D
Common Stock	02/20/2007	S	2,500	D	\$ 45.15	268,954	D
Common Stock	02/20/2007	M	1,500	A	\$ 27.05	270,454	D
Common Stock	02/20/2007	S	1,500	D	\$ 45.14	268,954	D
	02/20/2007	S	100	A		269,054	D

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Common Stock						\$ 27.05	
Common Stock	02/20/2007	S	100	D		\$ 45.13	268,954 D
Common Stock	02/20/2007	S	600	A		\$ 27.05	269,554 D
Common Stock	02/20/2007	S	600	D		\$ 45.12	268,954 D
Common Stock	02/20/2007	S	400	A		\$ 27.05	269,354 D
Common Stock	02/20/2007	S	400	D		\$ 45.11	268,954 D

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

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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)

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 buy)	\$ 27.05	02/20/2007		M	14,500	<u>(1)</u> 02/28/2012	Common Stock	14,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRITSCH EDWARD J C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604	X		President & CEO	

Signatures

/s/Mack D. Pridgen, III for Edward J.
Fristch

02/22/2007

__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) Option vests ratably on the first through fourth anniversaries of grant date.

Remarks:

Form 1 of 3

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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