

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
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(Print or Type Responses)

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

2. Issuer Name **and** Ticker or Trading
Symbol

**HIGHWOODS PROPERTIES INC
[HIW]**

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

02/20/2007

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

President & CEO

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

(Street)

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

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

☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

RALEIGH, NC 27604

(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	02/20/2007		M		600	A	\$ 26.15	269,554	D	
Common Stock	02/20/2007		S		600	D	\$ 45.1	268,954	D	
Common Stock	02/20/2007		M		700	A	\$ 26.15	269,654	D	
Common Stock	02/20/2007		S		700	D	\$ 45.09	268,954	D	
	02/20/2007		M		300	A		269,254	D	

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Common Stock					\$ 26.15		
Common Stock	02/20/2007	S	300	D	\$ 45.08	268,954	D
Common Stock	02/20/2007	M	1,800	A	\$ 26.15	270,754	D
Common Stock	02/20/2007	S	1,800	D	\$ 45.07	268,954	D
Common Stock	02/20/2007	M	1,000	A	\$ 26.15	269,954	D
Common Stock	02/20/2007	S	1,000	D	\$ 45.06	268,954	D
Common Stock	02/20/2007	M	52,800	A	\$ 26.15	321,754	D
Common Stock	02/20/2007	S	52,800	D	\$ 45.05	268,954	D
Common Stock	02/20/2007	M	700	A	\$ 26.15	269,654	D
Common Stock	02/20/2007	S	700	D	\$ 45.04	268,954	D
Common Stock	02/20/2007	M	1,600	A	\$ 26.15	270,554	D
Common Stock	02/20/2007	S	1,600	D	\$ 45.03	268,954	D
Common Stock	02/20/2007	M	600	A	\$ 26.15	269,554	D
Common Stock	02/20/2007	S	600	D	\$ 45.01	268,954	D
Common Stock	02/20/2007	M	23,811	A	\$ 26.15	292,765	D
Common Stock	02/20/2007	S	23,811	D	\$ 45	268,954	D

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)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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)	\$ 26.15	02/20/2007		M	83,911	<u>(1)</u> 02/28/2014	Common Stock	83,911

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. Fritsch 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 3 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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