HARRIS MICHAEL E

Form 4

January 03, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

3235-0287 Number:

January 31, Expires: 2005

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OMB APPROVAL

Estimated average burden hours per

response...

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HARRIS MICHAEL E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

HIGHWOODS PROPERTIES INC

(Check all applicable)

[HIW]

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

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

12/31/2006

Executive Vice President & COO

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

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

Reported

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4. 5		5. Numb	er	6. Date Exercisable and		7. Title and Amount of		8. Pric
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction of Derivative			ative	Expiration Date		Underlying Securities		Deriva
Security	or Exercise		any	Code	Securities			(Month/Day/Year)		(Instr. 3 and 4)		Securi
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3) Acquired							(Instr.
	Derivative					(A) or						
	Security				Disposed of (D)							
				(Instr. 3, 4,			, 4,					
						and 5)						
				Code	V	(A)	(D)	Date	Expiration	Title	Amount	
				0000	•	(1-1)	(2)	Exercisable	Date	11110	or	
											Number	
											of	
											Shares	
Phantom	(2)	12/31/2006		A		63.44		(3)	(4)	Common	63.44	\$ 31
Stock (1)	<u>(2)</u>	12/31/2000		A		03.44		(5)	(.)	Shares	03.44	φ 51

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HARRIS MICHAEL E C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604

Executive Vice President & COO

Signatures

/s/Mack D. Pridgen, III for Michael E. Harris

01/03/2007

**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) Pursuant to issuer's Deferred Compensation Plan adopted under its 1994 Stock Option Plan.
- (2) Security converts to cash price of common stock on a one-for-one basis.
- (3) Pursuant to required payout under the Plan.
- (4) There is no expiration date to payout election.

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.

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