Edgar Filing: HIGHWOODS PROPERTIES INC - Form 4

Form 4	OS PROPERTIE	S INC									
February 22,	2007										
FORM 4 UNITED STATES SECURITIES AND EXCHA								OMMISSION	OMB	2235-0287	
Check this	s box		wasi	hington, D.C. 20549					Number:	January 31,	
if no longe	F CHANO	GES IN B	BENEFIC	CIAL	OWN	ERSHIP OF	Expires:	2005			
subject to Section 16 Form 4 or	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES						Estimated average burden hours per response 0.				
Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, bligations 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											
(Print or Type R	esponses)										
1. Name and Ac FRITSCH El	Name and T		-	, I	5. Relationship of I ssuer	ip of Reporting Person(s) to					
			[HIW]	UUD5 Pr	OPERI	IES I	INC	(Check all applicable)			
(Last)	Earliest Tra 1y/Year)	nsaction		_		cer (give title Other (specify					
	OODS PROPE		02/20/20	-			b	elow) Presi	below) ident & CEO		
	Iment, Date Original 6. Individual or Joint/Gro					nt/Group Filin	g(Check				
						One Reporting Person fore than One Reporting					
RALEIGH, N	NC 27604						P	Person			
(City)	(State)	(Zip)	Table	I - Non-De	erivative Se	ecuriti	ies Acqui	red, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)			3. Transactio Code (Instr. 8)	ion(A) or Disposed of (D) Secur (Instr. 3, 4 and 5) Benef Owne Follor (A) Trans			5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Common Stock	02/20/2007			М	600	А	\$ 26.15	269,554	D		
Common Stock	02/20/2007			S	600	D	\$ 45.1	268,954	D		
Commmon Stock	02/20/2007			М	700	А	\$ 26.15	269,654	D		
Common Stock	02/20/2007			S	700	D	\$ 45.09	268,954	D		
	02/20/2007			М	300	А		269,254	D		

Common Stock					\$ 26.15		
Common Stock	02/20/2007	S	300	D	\$ 45.08	268,954	D
Common Stock	02/20/2007	М	1,800	А	\$ 26.15	270,754	D
Common Stock	02/20/2007	S	1,800	D	\$ 45.07	268,954	D
Common Stock	02/20/2007	М	1,000	А	\$ 26.15	269,954	D
Common Stock	02/20/2007	S	1,000	D	\$ 45.06	268,954	D
Common Stock	02/20/2007	М	52,800	А	\$ 26.15	321,754	D
Common Stock	02/20/2007	S	52,800	D	\$ 45.05	268,954	D
Common Stock	02/20/2007	М	700	А	\$ 26.15	269,654	D
Common Stock	02/20/2007	S	700	D	\$ 45.04	268,954	D
Common Stock	02/20/2007	М	1,600	А	\$ 26.15	270,554	D
Common Stock	02/20/2007	S	1,600	D	\$ 45.03	268,954	D
Common Stock	02/20/2007	М	600	А	\$ 26.15	269,554	D
Common Stock	02/20/2007	S	600	D	\$ 45.01	268,954	D
Common Stock	02/20/2007	М	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.

 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. Transactio Code (Instr. 8)	ransactionDerivative ode Securities		Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)8(1)(1)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 26.15	02/20/2007		М		83,911	<u>(1)</u>	02/28/2014	Common Stock	83,911

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Reporting Owners

Reporting Owner Name / Address	Relationships							
r of a second second	Director	10% Owner	Officer	Other				
FRITSCH EDWARD J C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604	х		President & CEO					
Signatures								
/s/Mack D. Pridgen, III for Edward J. Fritsch	02/22	2/2007						
**Signature of Reporting Person	D	ate						
Explanation of Responses	s:							

* 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. 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.