

HIGHWOODS PROPERTIES INC  
 Form 4  
 February 21, 2007

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

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

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

3. Date of Earliest Transaction (Month/Day/Year)  
**02/19/2007**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Executive Vice President & COO**

(Street)  
**RALEIGH, NC 27604**

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

(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 Ownership (Instr. 4)		
			Code	V	Amount or Price (A) or (D)				
Common Stock	02/19/2007		M		32,444 (1)	A	\$ 27.05	89,091	D
Common Stock	02/19/2007		M		38,684 (1)	A	\$ 26.15	127,775	D
Common Stock	02/19/2007		M		22,549 (1)	A	\$ 26.27	150,324	D
Common Stock	02/19/2007		M		22,968 (2)	A	\$ 45.88	173,292	D

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

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(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)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)
					V	(A) (D)	Date Exercisable	Expiration Date	
Common Stock	\$ 27.05	02/19/2007		M		32,444	03/01/2002	02/28/2012	Common Stock 32,444
Common Stock	\$ 26.15	02/19/2007		M		38,684	03/01/2004	02/28/2014	Common Stock 38,684
Common Stock	\$ 26.27	02/19/2007		M		22,549	03/01/2005	02/28/2015	Common Stock 22,549

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	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  
Date: 02/21/2007

\*\*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.
  - (2) This represents cashless exercise in which the reporting person receives the number of shares obtained by dividing the gross spread between the exercise price and the market price (\$45.88) by the market price (\$45.88).

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