

HARRIS MICHAEL E  
Form 4  
March 07, 2011

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

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/04/2011

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 Ownership (Instr. 4)		
			Code	V	Amount	Price			
Common Stock	03/04/2011	03/04/2011	M		12,875	\$ 18.89	A	158,464	D
Common Stock	03/04/2011	03/04/2001	M		6,541	\$ 29.05	A	165,005	D
Common Stock	03/04/2011	03/04/2001	M		20,406	\$ 29.48	A	185,411	D
Common Stock	03/04/2011	03/04/2011	M		33,606	\$ 32.37	A	219,017	D
	03/04/2011	03/04/2011	S		73,428		D	145,589	D

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Common Stock \$ 34.01  
(1) (2)

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

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**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 Option (right to buy)	\$ 18.89	03/04/2011	03/04/2011	M	12,875	<u>(3)</u> 02/29/2016	Common Stock	12,875
Stock Option (right to buy)	\$ 29.05	03/04/2011	03/04/2011	M	6,541	<u>(3)</u> 02/25/2017	Common Stock	6,541
Stock Option (right to buy)	\$ 32.37	03/04/2011	03/04/2011	M	33,606	<u>(3)</u> 02/28/2013	Common Stock	33,606
Stock Option (right to buy)	\$ 29.48	03/04/2011	03/04/2011	M	20,406	<u>(3)</u> 03/02/2015	Common Stock	20,406

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARRIS MICHAEL E C/O HIGHWOODS PROPERTIES, INC.			Executive Vice President & COO	

3100 SMOKETREE COURT, SUITE 600  
RALEIGH, NC 27604

## Signatures

/s/ Willis B. Howard Attorney-in-fact for Michael E.

Harris

03/07/2011

\_\_\_\_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) Represents the weighted average sale price. Sale prices range from \$34.00- \$34.06
- (2) The reporting person upon request by the Commission staff, the issuer, or a security holder of the issuer, agrees to disclose full information regarding the number of shares sold at each separate price.
- (3) Options vests ratably over 4 years on March 1st of each year after the grant date.

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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