

HIGHWOODS PROPERTIES INC
Form 4
May 31, 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
Reames W Brian

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)
Sr. Vice President

(Last) (First) (Middle)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/29/2007

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/29/2007		M		4,200	A	\$ 26.27
Common Stock	05/29/2007		S		4,200	D	\$ 40.51
Common Stock	05/29/2007		M		2,006	A	\$ 26.27
Common Stock	05/29/2007		S		2,006	D	\$ 40.5
	05/29/2007		M		100	A	
							21,159
							D

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Common Stock						\$ 26.27		
Common Stock	05/29/2007	S	100	D		\$ 40.48	21,059	D
Common Stock	05/29/2007	M	400	A		\$ 26.27	21,459	D
Common Stock	05/29/2007	S	400	D		\$ 40.47	21,059	D
Common Stock	05/29/2007	M	400	A		\$ 26.27	21,459	D
Common Stock	05/29/2007	S	400	D		\$ 40.46	21,059	D
Common Stock	05/29/2007	M	5,400	A		\$ 26.27	26,459	D
Common Stock	05/29/2007	S	5,400	D		\$ 40.45	21,059	D
Common Stock	05/29/2007	M	900	A		\$ 26.27	21,959	D
Common Stock	05/29/2007	S	900	D		\$ 40.44	21,059	D
Common Stock	05/29/2007	M	100	A		\$ 26.27	21,159	D
Common Stock	05/29/2007	S	100	D		\$ 40.43	21,059	D
Common Stock	05/29/2007	M	100	A		\$ 26.27	21,159	D
Common Stock	05/29/2007	S	100	D		\$ 40.42	21,059	D
Common Stock	05/29/2007	M	200	A		\$ 32.37	21,259	D
Common Stock	05/29/2007	S	200	D		\$ 40.52	21,059	D
Common Stock	05/29/2007	M	700	A		\$ 32.37	21,759	D
Common Stock	05/29/2007	S	700	D		\$ 40.51	21,059	D
Common Stock	05/29/2007	M	1,832	A		\$ 32.37	22,891	D
Common Stock	05/29/2007	S	1,832	D		\$ 40.52	21,059	D

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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.

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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) (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	\$ 26.27	05/29/2007		M	13,606	⁽¹⁾ 02/29/2012	Common Stock	13,606
Stock Option	\$ 32.37	05/29/2007		M	2,732	⁽¹⁾ 02/28/2013	Common Stock	2,732

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Reames W Brian
C/O HIGHWOODS PROPERTIES, INC.
3100 SMOKETREE COURT, SUITE 600
RALEIGH, NC 27604

Sr. Vice President

Signatures

/s/W. Brian Reames 05/31/2007

__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.

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.