

HIGHWOODS PROPERTIES INC
 Form 5
 February 16, 2006

FORM 5

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

OMB APPROVAL
 OMB Number: 3235-0362
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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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
CALLISON KAY N

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
HIGHWOODS PROPERTIES INC [HIW]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2005

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

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

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 Reporting
 (check applicable line)

RALEIGH, NC 27604

(City) (State) (Zip)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|----------|--|--|---|
| | | | | Amount | (A) or (D) | Price | | | |
| Common Stock | 12/14/2005 | ^ | G5 | 750 | D | \$ 0 | 2,305.206 (1) | D ^ | |
| Common Stock | 12/14/2005 | ^ | G5 | 440 | D | \$ 29.52 | 254,075 | I By trust | |
| Common Stock | 12/14/2005 | ^ | G5 | 450 | A | \$ 29.52 | 176,967 | I As co-trustee | |

| | | | | | | | | | |
|--------------|---|---|---|---|---|---|-----------------------|---|--------------------------|
| Common Stock | Â | Â | Â | Â | Â | Â | 40,000 ⁽²⁾ | I | By husband through trust |
| Common Stock | Â | Â | Â | Â | Â | Â | 37,636 ⁽³⁾ | I | By trust |
| Common Stock | Â | Â | Â | Â | Â | Â | 30,044 | I | By trust |
| Common Stock | Â | Â | Â | Â | Â | Â | 30,044 | I | As co-trustee |
| Common Stock | Â | Â | Â | Â | Â | Â | 9,849 | I | As co-trustee |

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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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. Price of Derivative Security (Instr. 5) | 9. of D Se B O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CALLISON KAY N C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604 | Â X | Â | Â | Â |

Signatures

/s/Mack D. Pridgen, III for Kay N.
Callison

02/16/2006

__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) Includes 505.206 shares purchased in 2005 through reinvestment of dividends pursuant to the issuer's DRIP.

The shares are held in trust for the benefit of the reporting person's spouse. The reporting person disclaims beneficial ownership of those
(2) shares, and the filing of this report or earlier reports is not an admission that the reporting person is the beneficial owner of those shares for the purpose of Section 16 or any other purpose.

These shares are held in trust for the benefit of the reporting person's child. The reporting person's spouse is trustee of the trust. The
(3) reporting person disclaims beneficial ownership of those shares, and the filing of this report or earlier reports is not an admission that the reporting person is the beneficial owner of those shares for the purpose of Section 16 or any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.