

HIGHWOODS PROPERTIES INC  
Form 4  
September 13, 2006

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

OMB APPROVAL

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**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)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/12/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice President

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/12/2006		M		2,400	A	\$ 20.69
Common Stock	09/12/2006		S		2,400	D	\$ 37.4
Common Stock	09/12/2006		M		100	A	\$ 24.99
Common Stock	09/12/2006		S		100	D	\$ 37.56
	09/12/2006		M		300	A	
							69,260
							71,360
							68,960
							69,060
							68,960

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Common Stock						\$ 24.99		
Common Stock	09/12/2006		S	300	D	\$ 37.55	68,960	D
Common Stock	09/12/2006		M	6,600	A	\$ 24.99	75,560	D
Common Stock	09/12/2006		S	6,600	D	\$ 37.54	68,960	D
Common Stock	09/12/2006		M	6,145	A	\$ 24.99	75,105	D
Common Stock	09/12/2006		S	6,145	D	\$ 37.53	68,960	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.**

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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
Options	\$ 20.69	09/12/2006		M	2,400	<u>(1)</u> 02/28/2010	Common Stock	2,400
Options	\$ 24.99	09/12/2006		M	13,145	<u>(1)</u> 02/28/2011	Common Stock	13,145

## 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			Sr. Vice President	

