

HARRIS MICHAEL E  
Form 4  
October 01, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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)

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

3. Date of Earliest Transaction (Month/Day/Year)  
09/29/2009

(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)		
				(A) or (D)	Price				
Common Stock	09/29/2009	09/29/2009	M	V	22,549	A	\$ 26.27	153,934	D
Common Stock	09/29/2009	09/29/2009	S		22,549	D	\$ 31.72	131,385	D

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

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SEC 1474  
(9-02)

number.

**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)			
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options (right to buy)	\$ 26.27	09/29/2009	09/29/2009	M		22,549	(3)	02/29/2012	Common Stock	22,549
Phantom Stock	(4)	09/30/2009	09/30/2009	A		41.97	(5)	(6)	Common Stock	41.97

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

10/01/2009

\_\_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) Reporting person upon request by the Commission staff, the issuer, or a security holder of the issuer, disclose full information regarding the number of shares purchased or sold at each separate price.
- (2) The price represents the weighted average sale price for the transaction on this line. The sale price ranges from \$31.64 - \$31.80.
- (3) Option vests ratably on the first through fourth anniversaries of grant date.
- (4) Security converts to cash price of common stock on a one-for-one basis.
- (5) Pursuant to Individual Payout Election form on file.
- (6) There is no expiration date to payout election.

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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