

HIGHWOODS PROPERTIES INC

Form 4

February 22, 2007

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**FRITSCH EDWARD J**

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)

02/20/2007

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

President &amp; CEO

**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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|--------|------------|----------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount | (A) or (D) | Price    |                                                                                               |                                                          |                                                       |
| Common Stock                    | 02/20/2007                           |                                                    | M                              |                                                                   | 600    | A          | \$ 26.15 | 269,554                                                                                       | D                                                        |                                                       |
| Common Stock                    | 02/20/2007                           |                                                    | S                              |                                                                   | 600    | D          | \$ 45.1  | 268,954                                                                                       | D                                                        |                                                       |
| Common Stock                    | 02/20/2007                           |                                                    | M                              |                                                                   | 700    | A          | \$ 26.15 | 269,654                                                                                       | D                                                        |                                                       |
| Common Stock                    | 02/20/2007                           |                                                    | S                              |                                                                   | 700    | D          | \$ 45.09 | 268,954                                                                                       | D                                                        |                                                       |
|                                 | 02/20/2007                           |                                                    | M                              |                                                                   | 300    | A          |          | 269,254                                                                                       | D                                                        |                                                       |

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|              |            |   |        |   |          |         |   |
|--------------|------------|---|--------|---|----------|---------|---|
| Common Stock |            |   |        |   | \$ 26.15 |         |   |
| Common Stock | 02/20/2007 | S | 300    | D | \$ 45.08 | 268,954 | D |
| Common Stock | 02/20/2007 | M | 1,800  | A | \$ 26.15 | 270,754 | D |
| Common Stock | 02/20/2007 | S | 1,800  | D | \$ 45.07 | 268,954 | D |
| Common Stock | 02/20/2007 | M | 1,000  | A | \$ 26.15 | 269,954 | D |
| Common Stock | 02/20/2007 | S | 1,000  | D | \$ 45.06 | 268,954 | D |
| Common Stock | 02/20/2007 | M | 52,800 | A | \$ 26.15 | 321,754 | D |
| Common Stock | 02/20/2007 | S | 52,800 | D | \$ 45.05 | 268,954 | D |
| Common Stock | 02/20/2007 | M | 700    | A | \$ 26.15 | 269,654 | D |
| Common Stock | 02/20/2007 | S | 700    | D | \$ 45.04 | 268,954 | D |
| Common Stock | 02/20/2007 | M | 1,600  | A | \$ 26.15 | 270,554 | D |
| Common Stock | 02/20/2007 | S | 1,600  | D | \$ 45.03 | 268,954 | D |
| Common Stock | 02/20/2007 | M | 600    | A | \$ 26.15 | 269,554 | D |
| Common Stock | 02/20/2007 | S | 600    | D | \$ 45.01 | 268,954 | D |
| Common Stock | 02/20/2007 | M | 23,811 | A | \$ 26.15 | 292,765 | D |
| Common Stock | 02/20/2007 | S | 23,811 | D | \$ 45    | 268,954 | 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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount<br>or<br>Number<br>of Shares |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------|----------------------------------------|
| Stock<br>Options<br>(right to<br>buy)               | \$ 26.15                                                           | 02/20/2007                              |                                                             | M                                    | 83,911                                                                                                       | <u>(1)</u> 02/28/2014                                          | Common<br>Stock                                                     | 83,911                                 |

## Reporting Owners

| Reporting Owner Name / Address                                                                             | Relationships |           |                    |       |
|------------------------------------------------------------------------------------------------------------|---------------|-----------|--------------------|-------|
|                                                                                                            | Director      | 10% Owner | Officer            | Other |
| FRITSCH EDWARD J<br>C/O HIGHWOODS PROPERTIES, INC.<br>3100 SMOKETREE COURT, SUITE 600<br>RALEIGH, NC 27604 | X             |           | President<br>& CEO |       |

## Signatures

/s/Mack D. Pridgen, III for Edward J. Fritsch 02/22/2007

\_\_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.

### Remarks:

Form 3 of 3

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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