

HIGHWOODS PROPERTIES INC

Form 4

May 20, 2008

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ADLER THOMAS W

(Last) (First) (Middle)

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

(Street)

RALEIGH, NC 27604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

HIGHWOODS PROPERTIES INC
[HIW]

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

05/16/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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 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	05/16/2008		M		1,600	A	\$ 22.18	32,142	D
Common Stock	05/16/2008		M		1,600	D	\$ 35.96	30,542	D
Common Stock	05/16/2008		M		100	A	\$ 18.03	30,642	D
Common Stock	05/16/2008		M		100	D	\$ 36.74	30,542	D
	05/16/2008		M		66	A	\$ 18.03	30,608	D

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Common
Stock

Common Stock	05/16/2008	M	66	D	\$ 36.7	30,542	D
Common Stock	05/16/2008	M	200	A	\$ 19.9	30,742	D
Common Stock	05/16/2008	M	200	D	\$ 36.67	30,542	D
Common Stock	05/16/2008	M	95	A	\$ 19.9	30,637	D
Common Stock	05/16/2008	M	95	D	\$ 36.66	30,542	D
Common Stock	05/16/2008	M	39	A	\$ 19.9	30,581	D
Common Stock	05/16/2008	M	39	D	\$ 36.59	30,542	D
Common Stock	05/16/2008	M	100	A	\$ 19.9	30,642	D
Common Stock	05/16/2008	M	100	D	\$ 36.58	30,542	D
Common Stock	05/16/2008	M	100	A	\$ 19.9	30,642	D
Common Stock	05/16/2008	M	100	D	\$ 36.57	30,542	D
Common Stock	05/16/2008	M	500	A	\$ 19.9	31,042	D
Common Stock	05/16/2008	M	500	D	\$ 36.54	30,542	D
Common Stock	05/16/2008	M	55	A	\$ 18.78	30,597	D
Common Stock	05/16/2008	M	55	D	\$ 36.7075	30,542	D
Common Stock	05/16/2008	M	134	A	\$ 18.78	30,676	D
Common Stock	05/16/2008	M	134	D	\$ 36.7	30,542	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)

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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 (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. I
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
				Code	V (A) (D)					
Stock Option	\$ 22.18	05/16/2008		M	1,600	<u>(1)</u>	03/24/2009	Common Stock	1,600	\$
Stock Option	\$ 18.03	05/16/2008		M	166	<u>(1)</u>	04/26/2009	Common Stock	166	\$
Stock Option	\$ 19.9	05/16/2008		M	1,034	<u>(1)</u>	07/25/2009	Common Stock	1,034	\$
Stock Option	\$ 18.78	05/16/2008		M	189	<u>(1)</u>	10/18/2009	Common Stock	189	\$

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

X

Signatures

/s/Deborah A. Pike, Attorney-in-fact for Thomas W. Adler

05/19/2008

__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.

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