

HIGHWOODS PROPERTIES INC  
 Form 4  
 August 05, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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).

**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 \*  
 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)  
 08/01/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President & 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)			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 or Price			
Common Stock	08/01/2008	08/01/2008	M		27,830	A \$ 11.626	326,709	D	
Common Stock	08/01/2008	08/01/2008	S		27,830	D \$ 36.02 (1) (2)	298,879	D	
Common Stock	08/01/2008	08/01/2008	M		40,061	A \$ 20.76 (2) (3)	338,940	D	
Common Stock	08/01/2008	08/01/2008	S		40,061	D \$ 35.73 (2) (4)	298,879	D	
	08/01/2008	08/01/2008	M		19,674	A \$ 21.01	318,553	D	

Common  
Stock

Common Stock	08/01/2008	08/01/2008	S	19,674	D	\$ 36.554 <u>(2) (5)</u>	298,879	D	
Common Stock							70	I	By Children

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.**

SEC 1474  
(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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 11.626	08/01/2008	08/01/2008	M	27,830	<u>(6)</u> 02/28/2010	Common Stock	27,830	
Stock Option (right to buy)	\$ 20.69	08/01/2008	08/01/2008	M	31,686	<u>(6)</u> 02/28/2010	Common Stock	31,686	
Stock Option (right to buy)	\$ 21.01	08/01/2008	08/01/2008	M	28,049	<u>(6)</u> 02/28/2013	Common Stock	28,049	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRITSCH EDWARD J	X		President	

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

& CEO

## Signatures

/s/Will B. Howard for Edward J.  
Fritsch

08/05/2008

    \*\*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) Represents the weighted average sale price. Sale prices range from \$35.520 - \$36.50.
  - (2) The reporting person upon request by the Commission staff, the issuer, or a security holder of the issuer, agrees to disclose full information regarding the number of shares purchased or sold at each separate price.
  - (3) Represents the weighted average purchase price. Purchase prices range from \$20.69 - \$21.01.
  - (4) Represents the weighted average sale price. Sale prices range from \$35.50 - \$36.50.
  - (5) Represents the weighted average sale price. Sale prices range from \$36.51 - \$36.63.
  - (6) 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. 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.