

FRITSCH EDWARD J  
Form 4  
January 03, 2011

**FORM 4**

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

OMB APPROVAL

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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)  
12/30/2010

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)

RALEIGH, NC 27604

(City) (State) (Zip)

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 Ownership (Instr. 4) |            |       |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
|                                 |                                      |  |                                | Code  | V | Amount |   |  |                                   | (A) or (D) | Price |
| Common Stock                    | 12/30/2010                           | 12/30/2010   | M                              |   |   | 5,698  | A   | \$ 26.27   | 353,508                           | D          |       |
| Common Stock                    | 12/30/2010                           | 12/30/2010   | S                              |   |   | 5,698  | D   | \$ 32.3<br>(1) (2)                                       | 347,810                           | D          |       |
| Common Stock                    | 12/31/2010                           | 12/31/2010   | M                              |   |   | 7,050  | A   | \$ 26.27   | 354,860                           | D          |       |
| Common Stock                    | 12/31/2010                           | 12/31/2010   | S                              |   |   | 7,050  | D   | \$ 32.08<br>(2) (3)                                      | 347,810                           | 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) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 26.27   | 12/30/2010                           | 12/30/2010   | M                              | 5,698   | (4)  | 02/29/2012      | Common Stock  | 5,698                      |
| Stock Option (right to buy)                | \$ 26.27   | 12/31/2010                           | 12/31/2010   | M                              | 7,050   | (4)  | 02/29/2012      | Common Stock  | 7,050                      |
| Phantom Stock                              | (5)  | 12/31/2010                           | 12/31/2010   | A                              | 10.38   | (6)  | (7)             | Common Stock  | 10.38                      |
| Phantom Stock                              | \$ 32.06   | 12/31/2010                           | 12/31/2010   | D                              | 673.98 (8)  | 12/31/2010   | (7)             | Common Stock  | 673.98                     |

## 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 & CEO |       |

## Signatures

/s/Willis B. Howard Attorney-in-fact for Edward J.  
Fritsch

01/03/2011

\_\_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 \$32.30 - \$32.3050
- (2) Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will disclose full information regarding the number of shares purchased or sold at each separate price.
- (3) Represents the weighted average sale price. Sale prices range from \$32.05- \$32.32
- (4) Option vests ratably on the first through fourth anniversaries of grant date.
- (5) Security converts to cash price of common stock on a one-for-one basis.
- (6) Pursuant to required payout under the Plan.
- (7) There is no expiration date to payout election.
- (8) Pursuant to distribution requirements under the Amended and Restated 2005 Deferred Compensation Plan for Selected Employees. The value of shares were transferred to participants "Other Investments Account". Future payout will be based on election form on file.

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.