

HIGHWOODS PROPERTIES INC

Form 4

March 02, 2011

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

OMB APPROVAL

OMB
Number: 3235-0287Expires: January 31,
2005Estimated average
burden hours per
response... 0.5Check 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 *
STEVENS TERRY L

(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
SymbolHIGHWOODS PROPERTIES INC
[HIW]3. Date of Earliest Transaction
(Month/Day/Year)
02/28/20114. 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) VP, CFO6. 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	02/28/2011	02/28/2011	A		14,532	A	(1)	122,977	D	
Common Stock	02/28/2011	02/28/2011	D		1,748	D	(2)	121,229	D	
Common Stock	03/01/2011	03/01/2011	F		4,612	D	(3)	116,617	D	

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**SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control 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)	8. Date	9. Title	10. Amount or Number of Shares
Stock Option (right to buy)	\$ 33.93	02/28/2011	02/28/2011	A	18,913	(4) 02/27/2018	Common Stock			18,913

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

VP, CFO

Signatures

/s/Willis B. Howard Attorney-in-fact for Terry L. Stevens

03/02/2011

__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) Restricted stock is granted by the Company and not purchased by the reporting person.
- (2) Represents the number of shares forfeited under the Company's Long-Term Incentive Plan because the Company achieved less than target levels of performance relative to predetermined goals.
- (3) In accordance with the terms of the initial restricted stock award and in connection with the vesting of the award, the reporting person tendered a portion of the restricted stock award to the issuer in satisfaction of his tax liabilities.
- (4) Options vests ratably over 4 years on March 1st of each year after the 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.