

Edgar Filing: HIGHWOODS PROPERTIES INC - Form 4

Common Stock 67,760 \$
(2) 45.88

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
Common Stock	\$ 22.19	02/19/2007		M	70,851	03/25/1999 03/25/2009	Common Stock 70,851
Common Stock	\$ 20.69	02/19/2007		M	46,457	03/01/2000 02/28/2010	Common Stock 46,457
Common Stock	\$ 24.99	02/19/2007		M	61,801	03/01/2001 02/28/2011	Common Stock 61,801
Common Stock	\$ 21.01	02/19/2007		M	58,240	03/01/2003 02/28/2013	Common Stock 58,240

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

VP, General Counsel

Signatures

/s/Mack D. Pridgen, III 02/21/2007

**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.
 - (2) This represents cashless exercise in which the reporting person receives the number of shares obtained by dividing the gross spread between the exercise price and the market price (\$45.88) by the market price (\$45.88).

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.