

HIGHWOODS PROPERTIES INC
Form 4
March 26, 2010

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 *
STEVENS TERRY L

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

3. Date of Earliest Transaction (Month/Day/Year)
03/25/2010

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
VP, CFO

(Street)
RALEIGH, NC 27604

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

(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) (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 Ownership (Instr. 4)			
				(A) or (D)	Price					
Common Stock	03/25/2010	03/25/2010	M	V	12,140	A	\$ 18.89	119,987	D	
Common Stock	03/25/2010	03/25/2010	S		12,140	D	\$ 32.21	107,847	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 18.89	03/25/2010	03/25/2010	M	12,140	03/01/2010 02/29/2016	Common Stock	12,140

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

03/26/2010

**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 \$32.20- \$32.26
- (2) Reporting person upon request by the Commission staff, the issuer, or a security holder of the issuer, will disclose full information regarding the number of shares purchased or sold at each separate price.

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.