#### HARRIS MICHAEL E

Form 4 June 15, 2006

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

0.5

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* HARRIS MICHAEL E

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

HIGHWOODS PROPERTIES INC

[HIW]

(Check all applicable)

Executive Vice President & COO

02/08/2006

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year)

Director 10% Owner Other (specify X\_ Officer (give title below)

C/O HIGHWOODS PROPERTIES. INC., 3100 SMOKETREE COURT,

(Street)

SUITE 600

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year) Applicable Line)

RALEIGH, NC 27604

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (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)

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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. Transactio Code (Instr. 8)	(A) or Dis (D)			7. Title and Amoun Underlying Securit (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Stock Options (right to buy)	\$ 26.75	02/08/2006		D <u>(1)</u>		27,609	<u>(2)</u>	02/08/2006	Common Stock	27,6
Stock Options (right to buy)	\$ 26.75	02/08/2006		A <u>(1)</u>	27,609		02/08/2006	12/31/2006	Common Stock	27,6
Stock Options (right to buy) (3)	\$ 32.37 (4)	03/31/2006		A	33,606		<u>(5)</u>	03/30/2013	Common Stock	33,6
Stock Options (right to buy)	\$ 29.63	02/08/2006		D <u>(1)</u>		15,000	<u>(2)</u>	02/08/2006	Common Stock	15,0
Stock Options (right to buy)	\$ 29.63	02/08/2006		A <u>(1)</u>	15,000		02/08/2006	12/31/2006	Common Stock	15,0

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
HARRIS MICHAEL E							
C/O HIGHWOODS PROPERTIES, INC.			Executive Vice President & COO				
3100 SMOKETREE COURT, SUITE 600			Executive vice i resident & eoo				

## **Signatures**

RALEIGH, NC 27604

/s/Mack D. Pridgen, III for Michael E.	06/15/2006
Harris	00/13/2000

\*\*Signature of Reporting Person Date

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## **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).
- SEC rules have prohibited us from issuing shares of common stock upon the exercise of stock options under our Form S-8 registration
- (1) statement since the beginning of 2005 because of the delay in filing our SEC reports. As a result, upon the recommendation of our compensation and governance committee, the expiration date of these options has effectively been tolled.
- (2) The options were originally granted and exercisable on 9/20/1996.
- (3) Stock option grant was approved 03/31/2006. Vesting is based on 03/01/2006.
- (4) The exercise price is an average of the stock's closing price during a 10-day period prior to the grant date.
- (5) Option vests ratably on the first through fourth anniversaries of grant date.
- (6) Stock options are granted by the Company and not purchased by the reporting person.

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.