HIGHWOODS PROPERTIES INC

Form 4 July 03, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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 * PRIDGEN MACK D III

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

HIGHWOODS PROPERTIES INC

(Check all applicable)

VP, General Counsel

[HIW]

06/30/2006

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

X_ Officer (give title below)

Director

10% Owner Other (specify

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

(Street)

SUITE 600

4. If Amendment, Date Original

(Instr. 8)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

RALEIGH, NC 27604

(City) (State) (Zip)

(Middle)

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. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

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

(Instr. 4)

(A)

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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)

Edgar Filing: HIGHWOODS PROPERTIES INC - Form 4

1. Title of	2.	3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisal		cisable and	d 7. Title and Amount of		8. Pr			
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date		Underlying Securities		Deri
Security	or Exercise		any	Code	Securities (Month/Day/Year)		(Instr. 3 and 4)		Secu	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)					(Inst
	Derivative				or Disposed of	•				
	Security				(D)					
	•				(Instr. 3, 4,					
					and 5)					
				Code V	(A) (D)	Date	Expiration	Title	Amount	
				Code v	(A) (D)	Exercisable	Date	Title		
						Exercisable	Date		or Number	
									of Shares	
									or snares	
Phantom		0.512.012.00.5				(2)	(4)	Common		
Stock (1)	<u>(2)</u>	06/30/2006		A	446.22	(3)	(4)	Stock	446.22	\$ 2
Stock <u>~</u>								SIUCK		

Reporting Owners

Reporting Owner Name / Address

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

Mack D. Pridgen, III 07/03/2006

**Signature of Date
Reporting Person

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) Pursuant to issuer's Deferred Fee Plan adopted under its 1994 Stock Option Plan.
- (2) Security converts to cash price of common stock on a one-for-one basis.
- (3) Pursuant to Individual Payout Election form on file.
- (4) There is no expiration date to payout election.

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.

Reporting Owners 2