

HIGHWOODS PROPERTIES INC  
Form 4  
March 28, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ADLER THOMAS W

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)

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

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

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

03/25/2008

(Street)

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

RALEIGH, NC 27604

(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		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 Ownership (Instr. 4)
			Code	V	Amount	Price			
Common Stock	03/25/2008		M		20	A \$ 25.59	30,562	D	
Common Stock	03/25/2008		S		20	D \$ 32.31	30,542	D	
Common Stock	03/25/2008		M		100	A \$ 25.59	30,642	D	
Common Stock	03/25/2008		S		100	D \$ 32.3	30,542	D	
	03/25/2008		M		100	A	30,642	D	

Edgar Filing: HIGHWOODS PROPERTIES INC - Form 4

Common Stock						\$ 25.59		
Common Stock	03/25/2008	S	100	D	\$ 32.3	30,542	D	
Common Stock	03/25/2008	M	836	A	\$ 23.85	31,378	D	
Common Stock	03/25/2008	S	836	D	\$ 32.29	30,542	D	
Common Stock	03/25/2008	M	100	A	\$ 23.85	30,642	D	
Common Stock	03/25/2008	S	100	D	\$ 32.29	30,542	D	
Common Stock	03/25/2008	M	80	A	\$ 20.04	30,622	D	
Common Stock	03/25/2008	S	80	D	\$ 32.31	30,542	D	
Common Stock	03/25/2008	M	116	A	\$ 20.04	30,658	D	
Common Stock	03/25/2008	S	116	D	\$ 32.29	30,542	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 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)	8. P Der Sec (Ins	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option	\$ 25.59	03/25/2008		M	250	04/27/1998	04/26/2008	Common Stock	220

(Right to Buy)

Stock

Option (Right to Buy)

\$ 23.85

03/25/2008

M

936

07/27/1998

07/26/2008

Common Stock

936

\$

Stock

Option (Right to Buy)

\$ 20.04

03/25/2008

M

196

10/30/1998

10/29/2008

Common Stock

196

\$

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

ADLER THOMAS W  
C/O HIGHWOODS PROPERTIES, INC.  
3100 SMOKETREE COURT, SUITE 600  
RALEIGH, NC 27604

X

## Signatures

/s/Deborah A. Pike, Attorney-in-fact for Thomas W. Adler

03/27/2008

\*\*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).

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.