

HIGHWOODS PROPERTIES INC

Form 8-K

September 06, 2012

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 5, 2012

HIGHWOODS PROPERTIES, INC.

(Exact name of registrant as specified in its charter)

|   |                             |  |
|---|-----------------------------|--|
| Maryland  | 001-13100                   | 56-1871668                                 |
| (State or other jurisdiction<br>of incorporation or organization) | (Commission<br>File Number) | (I.R.S. Employer<br>Identification Number) |

HIGHWOODS REALTY LIMITED PARTNERSHIP

(Exact name of registrant as specified in its charter)

|   |                             |  |
|---|-----------------------------|--|
| North Carolina  | 000-21731                   | 56-1869557                                 |
| (State or other jurisdiction<br>of incorporation or organization) | (Commission<br>File Number) | (I.R.S. Employer<br>Identification Number) |

3100 Smoketree Court, Suite 600

Raleigh, North Carolina 27604

(Address of principal executive offices, zip code)

Registrants' telephone number, including area code: (919) 872-4924

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrants under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Item 8.01. Other Events.

On May 25, 2011, Highwoods Properties, Inc. (the “Company”) and Highwoods Realty Limited Partnership (the “Operating Partnership”) entered into separate equity sales agreements with each of Merrill Lynch, Pierce, Fenner & Smith Incorporated, Mitsubishi UFJ Securities (USA), Inc. and RBC Capital Markets, LLC. Subsequent to the filing of the Company's second quarter 2012 Form 10-Q on July 26, 2012, the Company has sold through the date hereof 1,030,150 shares of common stock under these agreements at an average gross sales price of \$32.87 per share raising net proceeds, after sales commissions and expenses, of \$33.4 million. During this period, the Company paid an aggregate of \$0.5 million in sales commissions to RBC Capital Markets, LLC.

On September 5, 2012, the Company and the Operating Partnership entered into separate equity distribution agreements with each of Wells Fargo Securities, LLC, BB&T Capital Markets, a division of Scott & Stringfellow, LLC, Jefferies & Company, Inc., Morgan Stanley & Co. LLC and Piper Jaffray & Co. Under the terms of the equity distribution agreements, the Company may offer and sell up to \$150,000,000 in aggregate gross sales price of shares of common stock from time to time through such firms, acting as agents of the Company or as principals. Sales of the shares, if any, may be made by means of ordinary brokers' transactions on the New York Stock Exchange or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices or as otherwise agreed with any of such firms.

Subject to the terms and conditions of each equity distribution agreement, each firm will use its commercially reasonable efforts to sell on the Company's behalf any shares to be offered by the Company under that equity distribution agreement. Under the terms of each equity distribution agreement, the Company also may sell shares to any of the firms as principal, at a price per share to be agreed upon at the time of sale. If the Company sells shares to any such firm acting as principal, it will enter into a separate terms agreement with that agent, and the Company will describe the agreement in a separate prospectus supplement or pricing supplement. If the Company engages the firm for a sale of shares that would constitute a “distribution” within the meaning of Rule 100 of Regulation M under the Securities Exchange Act of 1934, as amended, the Company and the firm will agree to compensation that is customary for the firm with respect to such transactions.

The shares of common stock will be issued pursuant to the Company's automatic shelf registration statement on Form S-3 (Registration No. 333-172134), as amended, including the related prospectus dated February 9, 2011, and a prospectus supplement dated September 5, 2012, as the same may be amended or supplemented.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

No. Description

1 Form of Equity Distribution Agreement, dated September 5, 2012, among Highwoods Properties, Inc., Highwoods Realty Limited Partnership and each of the firms named therein

5 Opinion of Hunton & Williams LLP re legality

8 Opinion of Hunton & Williams LLP re tax matters

23 Consent of Hunton & Williams LLP (included in Exhibits 5 and 8)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, each of the registrants has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

HIGHWOODS PROPERTIES, INC.

By: /s/ Jeffrey D. Miller  
Jeffrey D. Miller  
Vice President, General Counsel and Secretary

HIGHWOODS REALTY LIMITED PARTNERSHIP

By: Highwoods Properties, Inc., its general partner  
By: /s/ Jeffrey D. Miller  
Jeffrey D. Miller  
Vice President, General Counsel and Secretary

Dated: September 5, 2012