

PRIDGEN MACK D III
Form 4
April 01, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
PRIDGEN MACK D III

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)
03/31/2005

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
VP, General Counsel

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

(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	(A) or (D)			
Common Stock	03/31/2005		A		4,821	A	40,722	D	
Common Stock	03/31/2005		A		3,214	A	43,936	D	
Common Stock	03/31/2005		A		3,214	A	47,150	D	
Common Stock							2,000	I	By Spouse

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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.

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Options (right to buy) ⁽²⁾	\$ 26.27 ⁽³⁾	03/31/2005		A	67,009	⁽⁴⁾ 02/29/2012	Common stock 67,000
Phantom Stock ⁽⁶⁾	⁽⁷⁾	03/31/2005		A	1,424.26	01/31/2011 01/31/2011	Common stock 1,424.

Reporting Owners

Reporting Owner Name / Address

Relationships

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

Cynthia M. Latvala for, Mack D. Pridgen III 04/01/2005

**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) Restricted stock is granted by the Company and not purchased by the reporting person.
- (2) Stock option grant was approved 03/31/2005. Vesting is based on 03/01/2005.
- (3) The exercise price is an average of the stock's closing price during a 10-day period prior to the grant date.
- (4) Option vests ratably on the first through fourth anniversaries of grant date.

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- (5) Stock options are granted by the Company and not purchased by the reporting person.
- (6) Pursuant to issuer's Deferred Compensation Plan adopted under its 1994 Stock Option Plan.
- (7) Security converts to cash price of common stock on a one-for-one basis.

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.