Edgar Filing: HIGHWOODS PROPERTIES INC - Form 4

HIGHWOODS PROPER' Form 4 June 15, 2006	TIES INC	0								
Check this box if no longer subject to Section 16. Form 4 or Form 5 Filed	FEMENT O pursuant to 17(a) of the	Was F CHAN Section 1 Public U	shington, IGES IN SECUR 6(a) of th	, D.C. 20 BENEF RITIES le Securit ding Con	549 ICIAL O ies Excha npany Ac	E COMMISSIO WNERSHIP OF ange Act of 1934 t of 1935 or Secti 1940	N OMB Number: Expires: Estimated burden hor response	urs per		
(Print or Type Responses)										
1. Name and Address of Repor STEVENS TERRY L	ting Person <u>*</u>	Symbol	r Name and VOODS F		-	Issuer	of Reporting Per neck all applicabl			
(Last) (First) C/O HIGHWOODS PRO INC., 3100 SMOKETRE SUITE 600		3. Date of (Month/E 03/31/2	-	ransaction		Director X Officer (g below)		% Owner her (specify		
(Street) RALEIGH, NC 27604	Filed(Mc			Amendment, Date Original (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 Person 			
(City) (State)	(Zip)	Tabl	le I - Non-I)erivative	Securities	Acquired, Disposed	of or Beneficia	ally Owned		
1.Title of 2. Transaction I Security (Month/Day/Ye (Instr. 3)		ed Date, if	3. Transaction Code (Instr. 8) Code V	4. Securit nAcquired Disposed (Instr. 3, 4	ies (A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)		7. Nature of Indirect		
Reminder: Report on a separate	e line for each c	lass of secu	rities benef	ficially own	ned 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.

 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. 5. Number of TransactiorDerivative Code Securities (Instr. 8) 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 or Number of Shares
Stock options (right to buy) <u>(1)</u>	\$ 32.37 (2)	03/31/2006		А	26,614	(3)	03/30/2013	Common Stock	26,614

Edgar Filing: HIGHWOODS PROPERTIES INC - Form 4

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director 10% Owner O		Officer	Other		
STEVENS TERRY L C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604			VP, CFO			
Signatures						
/s/Mack D. Pridgen, III for Terry L. Stevens	06/	/15/2006				
** 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) Stock option grant was approved 03/31/2006. Vesting is based on 03/01/2006.
- (2) The exercise price is an average of the stock's closing price during a 10-day period prior to the grant date.
- (3) Option vests ratably on the first through fourth anniversaries of grant date.
- (4) 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.