

HIGHWOODS PROPERTIES INC
 Form 4
 November 25, 2015

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2015
 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 *
 Penn Kevin E

2. Issuer Name and Ticker or Trading Symbol
 HIGHWOODS PROPERTIES INC
 [HIW]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
 SVP/Strategy & Admin

(Last) (First) (Middle)
 3100 SMOKETREE COURT,
 SUITE 600
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/20/2015

RALEIGH, NC 27604

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

(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 (Instr. 8)	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) Price			
Common Stock	11/20/2015	11/20/2015	M	1,153 A \$ 37.71	26,373	D	
Common Stock	11/20/2015	11/20/2015	M	1,373 A \$ 32	27,746	D	
Common Stock	11/20/2015	11/20/2015	M	680 A \$ 33.93	28,426	D	
Common Stock	11/20/2015	11/20/2015	M	1,158 A \$ 36.5	29,584	D	
Common Stock	11/20/2014	11/20/2015	S	4,364 D \$ 44	25,220	D	

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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. Amount or Number of Shares
Stock Option (right to buy)	\$ 37.71	11/20/2015	11/20/2015	M	1,153	⁽¹⁾ 02/28/2024	Common Stock	1,153
Stock Options (right to buy)	\$ 32	11/20/2015	11/20/2015	M	1,373	⁽¹⁾ 02/28/2019	Common Stock	1,373
Stock Options (right to buy)	\$ 33.93	11/20/2015	11/20/2015	M	680	⁽¹⁾ 02/27/2018	Common Stock	680
Stock Options (right to buy)	\$ 36.5	11/20/2015	11/20/2015	M	1,158	⁽¹⁾ 02/28/2020	Common Stock	1,158

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Penn Kevin E 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604			SVP/Strategy & Admin	

Signatures

/s/Willis B. Howard Attorney-in-fact for Kevin E.
Penn

11/25/2015

__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) Options vest ratably over 4 years on March 1st of each year after the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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