

HIGHWOODS PROPERTIES INC

Form 4

March 08, 2016

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

OMB APPROVAL

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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 \*  
 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)

(Last) (First) (Middle)

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

03/04/2016

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

SVP/Strategy &amp; Admin

3100 SMOKETREE COURT,  
 SUITE 600

(Street)

4. If Amendment, Date Original  
 Filed(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

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 (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	03/04/2016	03/04/2016	M		1,374	A \$ 32	29,300 D
Common Stock	03/04/2016	03/04/2016	M		1,158	A \$ 36.5	30,458 D
Common Stock	03/04/2016	03/04/2016	M		1,153	A \$ 37.71	31,611 D
Common Stock	03/04/2016	03/04/2016	S		3,685	D \$ 46.01	27,926 D

(1)

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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	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 32	03/04/2016	03/04/2016	M		1,374		<u>(2)</u>	02/28/2019	Common Stock	1,374
Employee Stock Option (right to buy)	\$ 36.5	03/04/2016	03/04/2016	M		1,158		<u>(2)</u>	02/28/2020	Common Stock	1,158
Employee Stock Option (right to buy)	\$ 37.71	03/04/2016	03/04/2016	M		1,153		<u>(2)</u>	02/28/2024	Common Stock	1,153

## 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/Jeffrey D. Miller Attorney in fact for Kevin E.  
Penn

03/08/2016

\_\_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) Represents the weighted average sale price. Sale prices range from \$46.01 - \$46.02.
  - (2) 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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