

HIGHWOODS PROPERTIES INC

Form 4

November 16, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Reames W Brian

(Last) (First) (Middle)

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

(Street)

RALEIGH, NC 27604

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
Sr. Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/15/2006		M		200	A	\$ 21.01	69,160	D
Common Stock	11/15/2006		S		200	D	\$ 37.94	68,960	D
Common Stock	11/15/2006		M		100	A	\$ 21.01	69,060	D
Common Stock	11/15/2006		S		100	D	\$ 37.93	68,960	D
	11/15/2006		M		100	A		69.060	D

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Common Stock						\$ 21.01		
Common Stock	11/15/2006	S	100	D		\$ 37.92	68,960	D
Common Stock	11/15/2006	M	300	A		\$ 21.01	69,260	D
Common Stock	11/15/2006	S	300	D		\$ 37.89	68,960	D
Common Stock	11/15/2006	M	100	A		\$ 21.01	69,060	D
Common Stock	11/15/2006	S	100	D		\$ 37.88	68,960	D

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

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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)		8. Price or Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Options	\$ 21.01	11/15/2006		M	800	<u>(1)</u>	02/28/2013	Common Stock	800	\$ 21.01

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Reames W Brian C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600	Sr. Vice President

RALEIGH, NC 27604

Signatures

/s/Mack D. Pridgen, III for William B.
Reames

11/16/2006

__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) Option vests ratably on the first through fourth anniversaries of 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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