

HIGHWOODS PROPERTIES INC
 Form 4
 April 02, 2014

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 *
 STEVENS TERRY L

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)
 03/31/2014

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 SVP, CFO

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 (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 | 03/31/2014 | 03/31/2014 | M | | | 6,168 | A | \$ 29.05 | 145,314 | D | |
| Common Stock | 03/31/2014 | 03/31/2014 | M | | | 4,728 | A | \$ 33.93 | 150,042 | D | |
| Common Stock | 03/31/2014 | 03/31/2014 | S | | | 10,896 | D | \$ 38.38 <u>(1) (2)</u> | 139,146 | D | |

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.

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) | \$ 29.05 | 03/31/2014 | 03/31/2014 | M | 6,168 | ⁽³⁾ 02/25/2017 | Common Stock | 6,168 |
| Stock Option (right to buy) | \$ 33.93 | 03/31/2014 | 03/31/2014 | M | 4,728 | ⁽³⁾ 02/27/2018 | Common Stock | 4,728 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------|-------|
| | Director | 10% Owner | Officer | Other |
| STEVENS TERRY L C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604 | | | SVP, CFO | |

Signatures

/s/Willis B. Howard Attorney-in-fact for Terry L. Stevens
Date: 04/02/2014

**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 \$38.36 - \$38.41

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- (2) The reporting person upon request by the Commission staff, the issuer, or a security holder of the issuer, agrees to disclose full information regarding the number of shares sold at each separate price.
- (3) 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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