

HIGHWOODS PROPERTIES INC
 Form 4
 May 20, 2008

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 *
 ADLER THOMAS W

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)

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

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

05/16/2008

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/16/2008		M		1,600	A	\$ 22.18
							32,142
Common Stock	05/16/2008		M		1,600	D	\$ 35.96
							30,542
Common Stock	05/16/2008		M		100	A	\$ 18.03
							30,642
Common Stock	05/16/2008		M		100	D	\$ 36.74
							30,542
	05/16/2008		M		66	A	\$ 18.03
							30,608

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Common Stock							
Common Stock	05/16/2008	M	66	D	\$ 36.7	30,542	D
Common Stock	05/16/2008	M	200	A	\$ 19.9	30,742	D
Common Stock	05/16/2008	M	200	D	\$ 36.67	30,542	D
Common Stock	05/16/2008	M	95	A	\$ 19.9	30,637	D
Common Stock	05/16/2008	M	95	D	\$ 36.66	30,542	D
Common Stock	05/16/2008	M	39	A	\$ 19.9	30,581	D
Common Stock	05/16/2008	M	39	D	\$ 36.59	30,542	D
Common Stock	05/16/2008	M	100	A	\$ 19.9	30,642	D
Common Stock	05/16/2008	M	100	D	\$ 36.58	30,542	D
Common Stock	05/16/2008	M	100	A	\$ 19.9	30,642	D
Common Stock	05/16/2008	M	100	D	\$ 36.57	30,542	D
Common Stock	05/16/2008	M	500	A	\$ 19.9	31,042	D
Common Stock	05/16/2008	M	500	D	\$ 36.54	30,542	D
Common Stock	05/16/2008	M	55	A	\$ 18.78	30,597	D
Common Stock	05/16/2008	M	55	D	\$ 36.7075	30,542	D
Common Stock	05/16/2008	M	134	A	\$ 18.78	30,676	D
Common Stock	05/16/2008	M	134	D	\$ 36.7	30,542	D

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

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(9-02)

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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	\$ 22.18	05/16/2008		M	1,600	<u>(1)</u> 03/24/2009	Common Stock	1,600
Stock Option	\$ 18.03	05/16/2008		M	166	<u>(1)</u> 04/26/2009	Common Stock	166
Stock Option	\$ 19.9	05/16/2008		M	1,034	<u>(1)</u> 07/25/2009	Common Stock	1,034
Stock Option	\$ 18.78	05/16/2008		M	189	<u>(1)</u> 10/18/2009	Common Stock	189

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADLER THOMAS W C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604	X			

Signatures

/s/Deborah A. Pike, Attorney-in-fact for Thomas W. Adler 05/19/2008

____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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