

FRITSCH EDWARD J
Form 4
April 01, 2010

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 *
FRITSCH EDWARD J

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)
03/30/2010

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 03/30/2010 | 03/30/2010 | M | | 2,600 A \$ 18.89 | 331,965 | D |
| Common Stock | 03/30/2010 | 03/30/2010 | S | | 2,600 D \$ 32.51 (1) (2) | 329,365 | D |
| Common Stock | 03/31/2010 | 03/31/2010 | M | | 14,900 A \$ 18.89 | 344,265 | D |
| Common Stock | 03/31/2010 | 03/31/2010 | S | | 14,900 D \$ 32.25 | 329,365 | D |

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Common Stock 70 I By Children

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Phantom Stock | (3) | 03/31/2010 | 03/31/2010 | A | 9.8 | (4) (5) | Common Stock 9.8 |
| Stock Option (right to buy) | \$ 18.89 | 03/30/2010 | 03/30/2010 | M | 2,600 | 03/01/2010 02/29/2016 | Common Stock 2,600 |
| Stock Option (right to buy) | \$ 18.89 | 03/31/2010 | 03/31/2010 | M | 14,900 | 03/01/2010 02/29/2016 | Common Stock 14,900 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| FRITSCH EDWARD J C/O HIGHWOODS PROPERTIES, INC. 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604 | X | | President & CEO | |

Signatures

/s/Willis B. Howard Attorney-in-fact for Edward J. Fritsch 04/01/2010

**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 \$32.50 - \$32.55
- (2) Reporting person upon request by the Commission staff, the issuer, or a security holder of the issuer, will disclose full information regarding the number of shares purchased or sold at each separate price.
- (3) Security converts to cash price of common stock on a one-for-one basis.
- (4) Pursuant to required payout under the Plan.
- (5) There is no expiration date to payout election.

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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