

HIGHWOODS PROPERTIES INC
 Form 4
 November 16, 2006

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

OMB APPROVAL
 OMB Number: 3235-0287
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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 *
 Reames W Brian

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Sr. Vice President

(Last) (First) (Middle)

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

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

(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	Price	
Common Stock	11/15/2006		M		200	\$ 21.01	69,160 D
Common Stock	11/15/2006		S		200	\$ 37.94	68,960 D
Common Stock	11/15/2006		M		100	\$ 21.01	69,060 D
Common Stock	11/15/2006		S		100	\$ 37.93	68,960 D
	11/15/2006		M		100		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 Deriv Secur (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	\$ 2

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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