

HIGHWOODS PROPERTIES INC  
Form 4  
May 14, 2007

**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 \*  
KAPLAN LAWRENCE S

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)  
05/10/2007

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

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock <sup>(1)</sup>	05/10/2007		S		539 D \$ 42.61	5,873.03	D
Common Stock <sup>(1)</sup>	05/10/2007		S		100 D \$ 42.58	5,773.03	D
Common Stock <sup>(1)</sup>	05/10/2007		S		800 D \$ 42.57	4,973.03	D
Common Stock <sup>(1)</sup>	05/10/2007		S		1,000 D \$ 42.54	3,973.03	D
	05/10/2007		P		139 A	4,112.03	D

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Common Stock <u>(1)</u>					\$ 42.59			
Common Stock <u>(1)</u>	05/10/2007	P	100	A	\$ 42.61	4,212.03	D	
Common Stock <u>(1)</u>	05/10/2007	P	500	A	\$ 42.62	4,712.03	D	
Common Stock <u>(1)</u>	05/10/2007	P	200	A	\$ 42.63	4,912.03	D	
Common Stock <u>(1)</u>	05/10/2007	P	1,000	A	\$ 42.64	5,912.03	D	
Common Stock <u>(1)</u>	05/10/2007	P	300	A	\$ 42.67	6,212.03	D	
Common Stock <u>(1)</u>	05/10/2007	P	200	A	\$ 42.68	6,412.03	D	
Holding						1,000	I	Spouse

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.**

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

KAPLAN LAWRENCE S  
C/O HIGHWOODS PROPERTIES, INC.  
3100 SMOKETREE COURT, SUITE 600  
RALEIGH, NC 27604

## Signatures

/s/Lawrence S.

Kaplan

05/14/2007

\_\_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) The reporting person engaged in the reported transactions for estate planning purposes. These transactions did not result in any increase or decrease in the reporting person's beneficial ownership of common stock on a net basis. As a result of discussions with the issuer prior to the reported transactions, the reporting person was aware that profits if any, derived therefrom would be subject to disgorgement to the issuer pursuant to Section 16(b). After review of the various transactions, after taking into account broker fees, both the reporting person and the issuer have concluded that the reporting person did not receive a "profit" as calculated pursuant to Section 16(b) with respect to any of these transactions.

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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