

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person *                             |   |              |   |                              | 2. Issuer Name <b>and</b> Ticker or Trading Symbol |                              |  |  |  |                 | nbol   | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)           |  |   |   |  |
|---|---|--------------|---|------------------------------|--|------------------------------|--|--|--|-----------------|--|---|--|---|---|--|
| FRITSCH EDWARD J  |   |              |   |                              | HIGHWOODS PROPERTIES INC [<br>HIW ]                |                              |  |  |  |                 |  | X Director  |  | :   | 10% Owner   |  |
| (Las  | t) (Fin   | rst) (M      | it) (Middle)                            |                              |  |                              | 3. Date of Earliest Transaction (MM/DD/YYYY) |  |  |                 |  |   | XOfficer (give title below)Other (specify below) President & CEO |   |   |  |
| C/O HIGHWOODS PROPERTIES,<br>INC., 3100 SMOKETREE COURT,<br>SUITE 600 |   |              |   |                              | 12/30/2010   |                              |  |  |  |                 |  |   |  |   |   |  |
|   | (Street)  |              |   |                              | 4. If Amendment, Date Original Filed (MM/DD/YYYY)  |                              |  |  |  |                 |  | 6. Individual or Joint/Group Filing (Check Applicable Line)                       |  |   |   |  |
| RALEIGH, NC 27604 (City) (State) (Zip)                                |   |              |   |                              |  |                              |  |  |  |                 |  | X_Form filed by One Reporting Person Form filed by More than One Reporting Person |  |   |   |  |
| (   | city) (c  | rute) (El    |   | Non-De                       | erivat   | ive Se                       | curities A                                   | Acai   | uired. D                                   | isposed         | l of, or Bei   | neficially Own  | ed   |   |   |  |
| 1.Title of Security (Instr. 3)  |   | 2. Tran      | s. Date                                 | 1                            |  | 3. Trans. Code<br>(Instr. 8) |  | 4. Securities Acquired<br>Disposed of (D)<br>(Instr. 3, 4 and 5) |  |                 | 5. Amount of Securities Beneficially Or<br>Following Reported Transaction(s)<br>(Instr. 3 and 4) |   |  | Ownership<br>Form: of Indire<br>Beneficia             | Beneficial  |  |
|   |   |              |   |                              |  | Code                         | V  | Amount   | (A) or<br>(D)                              | Price           |  |   |  | Direct (D)<br>or Indirect<br>(I) (Instr.<br>4)        | Ownership<br>(Instr. 4)   |  |
| Common Stock  |   |              | 12/30                                   |                              | 12/30/   |                              | M  |  | 5698                                       | A               | \$26.27  |   | 353508   |   | D   |  |
| Common Stock 12/30/2010   |   |              |   | 2010                         | 12/30/2010   |                              | S  |  | 5698 D \$32.30 (1)(2)                      |                 | 347810   |   |  | D   |   |  |
| Common Stock 12/31/2010   |   |              |   |                              | 12/31/2010   |                              | M  |  | 7050                                       | A               | \$26.27  | 354860  |  | D   |   |  |
| Common Stock  |   |              | 12/31                                   | 2010                         | 12/31/   | 2010                         | S  |  | 7050                                       | D §             | 32.08 (2)(3)   |   | 347810   |   | D   |  |
| Common Stock  |   |              |   |                              | 70   |                              |  | I  | by<br>Children                             |                 |  |   |  |   |   |  |
|   | Ta  | ble II - Der | ivative Sec                             | curities                     | s Bene   | eficiall                     | y Owned                                      | ( e.   | .g. , puts                                 | , calls,        | warrants,  | options, conve  | ertible sec  | curities)   |   |  |
| 1. Title of<br>Derivate Security<br>(Instr. 3)                        | Conversion<br>or Exercise<br>Price of<br>Derivative |              | 3A. Deemed<br>Execution<br>Date, if any | 4. Tran<br>Code<br>(Instr. 8 | Deriva<br>r. 8) Acqui<br>Dispo                     |                              |  |  | 6. Date Exercisable and<br>Expiration Date |                 | 7. Title and<br>Securities<br>Derivative<br>(Instr. 3 and  | Jnderlying Derivative Security  |  | derivative<br>Securities<br>Beneficially<br>Owned     | Ownership<br>Form of<br>Derivative<br>Security: of Ir<br>Bend<br>Own<br>Security: (Inst | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   | Security  |              |   | Code                         | · V  | (A)                          | (D)  |  | Date<br>Exercisable                        | Expiration Date | Title  | Amount or<br>Number of<br>Shares  |  | Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | Direct (D)<br>or Indirect<br>(I) (Instr.<br>4)  |  |
| Stock Option<br>(right to buy)  | \$26.27   | 12/30/2010   | 12/30/2010                              | M                            |  |                              | 5698   |  | <u>(4)</u>                                 | 2/29/201        | 2 Commor<br>Stock  | 5698  | \$26.27  | 189857  | D   |  |
| Stock Option<br>(right to buy)  | \$26.27   | 12/31/2010   | 12/31/2010                              | M                            |  |                              | 7050   |  | <u>(4)</u>                                 | 2/29/201        | 2 Commor<br>Stock  | 7050  | \$26.27  | 182807  | D   |  |
| Phantom Stock   | <u>(5)</u>  | 12/31/2010   | 12/31/2010                              | A                            |  | 10.38                        |  |  | <u>(6)</u>                                 | <u>(7)</u>      | Commor<br>Stock  | 10.38   | \$27.18  | 673.98  | D   |  |
|   | 1   | 1            |   | 1                            |  |                              | 673.98                                       | ο\   | 2/31/2010                                  | i               | Commor   |   | Ì  |   |   |  |

## **Explanation of Responses:**

- (1) Represents the weighted average sale price. Sale prices range from \$32.30 \$32.3050
- (2) Upon request by the Commission staff, the issuer, or a security holder of the issuer, the reporting person will disclose full information regarding the number of shares purchased or sold at each separate price.
- (3) Represents the weighted average sale price. Sale prices range from \$32.05-\$32.32
- (4) Option vests ratably on the first through fourth anniversaries of grant date.
- (5) Security converts to cash price of common stock on a one-for-one basis.
- (6) Pursuant to required payout under the Plan.
- (7) There is no expiration date to payout election.
- (8) Pursuant to distribution requirements under the Amended and Restated 2005 Deferred Compensation Plan for Selected Employees. The value of shares were transferred to participants "Other Investments Account". Future payout will be based on election form on file.

### **Reporting Owners**

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

### **Signatures**

| /s/Willis B. Howard Attorney-in-fact for Edward J. Fritsch | 1/3/2011 |
|--|----------|
| **Signature of Reporting Person                            | Date     |

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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.