

# FORM 4

[ ] 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

<b>1. Name and Address of Reporting Person *</b>  <b>LIUZZO CARMAN J</b>  <div style="display: flex; justify-content: space-between; font-size: small;"> <span>(Last)</span> <span>(First)</span> <span>(Middle)</span> </div> <b>C/O HIGHWOODS PROPERTIES, INC., 3100 SMOKETREE COURT, SUITE 600</b>  <div style="display: flex; justify-content: space-between; font-size: small;"> <span>(Street)</span> </div> <b>RALEIGH, NC 27604</b>  <div style="display: flex; justify-content: space-between; font-size: small;"> <span>(City)</span> <span>(State)</span> <span>(Zip)</span> </div>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>HIGHWOODS PROPERTIES INC [ HIW ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <div style="text-align: center; font-size: 1.2em;">12/13/2004</div>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  <div style="display: flex; justify-content: space-between; font-size: small;"> <span><input type="checkbox"/> Director</span> <span><input type="checkbox"/> 10% Owner</span> </div> <div style="display: flex; justify-content: space-between; font-size: small;"> <span><input checked="" type="checkbox"/> Officer (give title below)</span> <span><input type="checkbox"/> Other (specify below)</span> </div> <b>VP, Invest &amp; Strategic Anlys</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <div style="display: flex; justify-content: space-between; font-size: small;"> <span><input checked="" type="checkbox"/> Form filed by One Reporting Person</span> <span><input type="checkbox"/> Form filed by More than One Reporting Person</span> </div>
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/13/2004		M		150	A	\$11.626 (1)	50288	D	
Common Stock	12/13/2004		S		150	D	\$27.15	50138	D	
Common Stock	12/13/2004		M		400	A	\$11.626 (1)	50538	D	
Common Stock	12/13/2004		S		400	D	\$27.12	50138	D	
Common Stock	12/13/2004		M		100	A	\$11.626 (1)	50238	D	
Common Stock	12/13/2004		S		100	D	\$27.09	50138	D	
Common Stock	12/13/2004		M		2700	A	\$11.626 (1)	52838	D	
Common Stock	12/13/2004		S		2700	D	\$27.08	50138	D	
Common Stock	12/13/2004		M		100	A	\$11.626 (1)	50238	D	
Common Stock	12/13/2004		S		100	D	\$27.05	50138	D	
Common Stock	12/13/2004		M		300	A	\$11.626 (1)	50438	D	
Common Stock	12/13/2004		S		300	D	\$27.04	50138	D	
Common Stock	12/13/2004		M		1000	A	\$11.626 (1)	51138	D	
Common Stock	12/13/2004		S		1000	D	\$27.02	50138	D	
Common Stock	12/13/2004		M		6300	A	\$11.626 (1)	56438	D	
Common Stock	12/13/2004		S		6300	D	\$26.97	50138	D	
Common Stock	12/13/2004		M		1700	A	\$11.626 (1)	51838	D	
Common Stock	12/13/2004		S		1700	D	\$26.95	50138	D	
Common Stock	12/13/2004		M		7250	A	\$11.626 (1)	57388	D	
Common Stock	12/13/2004		S		7250	D	\$26.87	50138	D	
Common Stock	12/13/2004		M		6250	A	\$22.44	56388	D	
Common Stock	12/13/2004		S		6250	D	\$26.87	50138	D	

Table II - Derivative Securities Beneficially Owned ( e.g. , puts, calls, warrants, options, convertible securities)															
1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$11.626 (1)	12/13/2004		M			20000	(2)	2/28/2010	Common Stock	20000	(3)	69329 (4)	D	
Stock Option (right to buy)	\$22.44	12/13/2004		M			6250	6/8/2004	6/7/2005	Common Stock	6250	(3)	0	D	

**Explanation of Responses:**

- (1) Exercise price adjusted pursuant to terms approved at the time of grant.
- (2) Option vests ratably on the first through fourth anniversaries of grant date.
- (3) Please refer to the Exercise Price in Table II, Column 2.
- (4) 20,000 of the stock options granted have an exercise price, subject to adjustment, of \$11.626 as of 12/13/2004. The exercise price of the remaining 49,329 is \$20.69.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>LIUZZO CARMAN J</b> <b>C/O HIGHWOODS PROPERTIES, INC.</b> <b>3100 SMOKETREE COURT, SUITE 600</b> <b>RALEIGH, NC 27604</b>			<b>VP, Invest &amp; Strategic Anlys</b>	

**Signatures****Cynthia M. Latvala, for Carman J. Liuzzo****12/15/2004**

—\*\*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.

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