

Penn Kevin E
 Form 4
 March 04, 2013

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Penn Kevin E

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)
 3100 SMOKETREE COURT,
 SUITE 600
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/28/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP/Chief Strategy & Admin

RALEIGH, NC 27604

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

(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)
				(A) or (D)	Price		
Common Stock	02/28/2013	02/28/2013	A	3,352	A \$19.454	D	
Common Stock	02/28/2013	02/28/2013	M	2,490	A \$18.89	D	
Common Stock	02/28/2013	02/28/2013	S	2,490	D \$36.54	D	
Common Stock	02/28/2013	02/28/2013	M	680	A \$33.93	D	
Common Stock	02/28/2013	02/28/2013	S	680	D \$36.54	D	

Edgar Filing: Penn Kevin E - Form 4

Common Stock 03/01/2013 03/01/2013 F 538 D (2) 18,916 D

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.

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (right to buy)	\$ 36.5	02/28/2013	02/28/2013	A	4,631	(3) 02/28/2020	Common Stock	4,631	
Stock Option (right to buy)	\$ 18.89	02/28/2013	02/28/2013	M	2,490	(3) 02/28/2016	Common Stock	2,490	
Stock Option (right to buy)	\$ 33.93	02/28/2013	02/28/2013	M	680	(3) 02/27/2018	Common Stock	680	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Penn Kevin E 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604			VP/Chief Strategy & Admin	

Signatures

/s/Willis B. Howard Attorney-in-fact for Kevin E.
Penn

03/04/2013

__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) Restricted stock is granted by the Company and not purchased by the reporting person.
 - (2) In accordance with the terms of the initial restricted stock award and in connection with the vesting of the award, the reporting person tendered a portion of the restricted stock award to the issuer in satisfaction of his tax liabilities.
 - (3) Options vests ratably over 4 years on March 1st of each year after the 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.