

HIGHWOODS PROPERTIES INC

Form 4

March 03, 2017

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 *
Klinck Theodore J

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)

03/01/2017

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

EVP/COO/CIO

3100 SMOKETREE COURT,
SUITE 600

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)

__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock ⁽¹⁾	03/01/2017	03/01/2017	A		12,016	A	\$ 0	64,586	D	
Common Stock ⁽²⁾	03/01/2017	03/01/2017	A		2,626	A	\$ 0	67,212	D	
Common Stock ⁽³⁾	03/01/2017	03/01/2017	F		5,699	D	\$ 0	61,513	D	
Common Stock	03/02/2017	03/02/2017	M		1,800	A	\$ 36.5	63,313	D	
Common Stock	03/02/2017	03/02/2017	S		1,800	D	\$ 52.28	61,513	D	

(4)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 52.49	03/01/2017	03/01/2017	A		23,036		<u>(5)</u>	02/28/2027	Common Stock	23,036
Employee Stock Option (right to buy)	\$ 36.5	03/02/2017	03/02/2017	M		1,800		<u>(5)</u>	02/28/2020	Common Stock	1,800

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Klinck Theodore J 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604	EVP/COO/CIO

Signatures

/s/Jeffrey D. Miller Attorney in fact for Theodore J.
Klinck

03/03/2017

 **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).
 - Consists of time-based restricted stock that vests ratably over four years on March 1st of each year after the grant date and total
 - (1) return-based restricted stock that vests at the end of the applicable measurement period to the extent actual performance exceeds certain levels of performance.
 - (2) Represents the number of shares earned under the Company's Long-Term Incentive Plan - Total Shareholder Return Plan because the Company achieved above target levels of performance relative to predetermined goals.
 - (3) 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 tax liabilities.
 - (4) Represents the weighted average sale price. Sale prices range from \$52.25 - \$52.32.
 - (5) Options vest ratably over four 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.