

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 \*  
 Mulhern Mark F

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)  
 03/01/2017

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 EVP/CFO

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				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)	(A) or (D)	(A) or (D)	(A) or (D)			
Common Stock <sup>(1)</sup>	03/01/2017	03/01/2017	A	V	11,936	A	\$ 0	61,717	D
Common Stock <sup>(2)</sup>	03/01/2017	03/01/2017	A	V	3,439	A	\$ 0	65,156	D
Common Stock <sup>(3)</sup>	03/01/2017	03/01/2017	F	V	6,579	D	\$ 0	58,577	D
Common Stock	03/01/2017	03/01/2017	M	V	6,062	A	\$ 39.2	64,639	D
Common Stock	03/01/2017	03/01/2017	M	V	11,682	A	\$ 45.61	76,321	D

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Common Stock	03/01/2017	03/01/2017	M	8,078	A	\$ 43.55	84,399	D
Common Stock	03/01/2017	03/01/2017	S	25,822	D	\$ 52.34 <u>(4)</u>	58,577	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.**

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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 Security (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	22,876	<u>(5)</u> 02/28/2027	Common Stock 22,876
Employee Stock Option (right to buy)	\$ 39.2	03/01/2017	03/01/2017	M	6,062	<u>(5)</u> 09/29/2024	Common Stock 6,062
Employee Stock Option (right to buy)	\$ 45.61	03/01/2017	03/01/2017	M	11,682	<u>(5)</u> 02/27/2025	Common Stock 11,682
Employee Stock Option (right to buy)	\$ 43.55	03/01/2017	03/01/2017	M	8,078	<u>(5)</u> 02/28/2026	Common Stock 8,078

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mulhern Mark F 3100 SMOKETREE COURT, SUITE 600 RALEIGH, NC 27604			EVP/CFO	

## Signatures

/s/Jeffrey D. Miller Attorney in fact for Mark F. Mulhern	03/03/2017
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) Consists of time-based restricted stock that vests ratably over four years on March 1st of each year after the grant date and total 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 \$52.00 - \$52.61.
  - (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.