HIGHWOODS PROPERTIES INC
Form NT 10-K
March 16, 2006

(Check One):

X Form 10-K

¨ Form 20-F

¨ Form 11-K

¨ Form 10-Q

¨ Form N-SAR

¨ Form N-CSR

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SEC FILE NUMBER

001-13100

FORM 12b-25

NOTIFICATION OF LATE FILING

For Period Ended: December 31, 2005

¨ Transition Report on Form 10-K

¨ Transition Report on Form 20-F

¨ Transition Report on Form 11-K

¨ Transition Report on Form 10-Q

¨ Transition Report on Form N-SAR

For the Transition Period Ended:_____

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I REGISTRANT INFORMATION

Highwoods Properties, Inc.
Full Name of Registrant

N/A
Former Name if Applicable

3100 Smoketree Court, Suite 600
Address of Principal Executive Office ***(Street and Number)***

Raleigh, North Carolina 27604
City, State and Zip Code

PART II RULES 12b-25(b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

X (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;

X (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and

(c) The accountant s statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

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PART III NARRATIVE

State below in reasonable detail the reasons why Forms 10-K, 20-F, 11-K, 10-Q, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

Highwoods Properties, Inc. (the Company) cannot file its 2005 Annual Report on Form 10-K within the prescribed time period because it has not yet finalized its financial results for the fourth quarter and full year of 2005 and its new independent registered public accounting firm, Deloitte & Touche LLP, has not yet completed its audit of the Company s 2005 financial statements. This has occurred primarily because Deloitte & Touche was engaged by our audit committee on February 23, 2006 and because of the concentration of focus and effort during the second half of 2005 through mid-February 2006 to prepare the 2004 Annual Report on Form 10-K for the Company and its majority owned subsidiary, Highwoods Realty Limited Partnership.

The Company and its new independent registered public accounting firm are also working diligently to complete their assessments of the Company s internal control over financial reporting at December 31, 2005 as required under Section 404 of the Sarbanes-Oxley Act of 2002, but have not yet completed their assessments.

PART IV OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Terry L. Stevens		
(Vice President and Chief Financial Officer)	**(919)**	**862-4924**
(Name)	**(Area Code)**	**(Telephone Number)**

(2) Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s). ¨ Yes x No

The Company has not yet filed its Quarterly Reports on Form 10-Q for the three months ended March 31, 2005, June 30, 2005 and September 30, 2005, but expects to do so as soon as practicable.

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof? ¨ Yes x No

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Highwoods Properties, Inc.
(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned hereunto duly authorized.

Date March 16, 2006

By /s/ Terry L. Stevens
Terry L. Stevens

Vice President and Chief Financial Officer

INSTRUCTION: The form may be signed by an executive officer of the registrant or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the registrant by an authorized representative (other than an executive officer), evidence of the representative s authority to sign on behalf of the registrant shall be filed with the form.

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

GENERAL INSTRUCTIONS

1. This form is required by Rule 12b-25 (17 CFR 240.12b-25) of the General Rules and Regulations under the Securities Exchange Act of 1934.
2. One signed original and four conformed copies of this form and amendments thereto must be completed and filed with the Securities and Exchange Commission, Washington, D.C. 20549, in accordance with Rule 0-3 of the General Rules and Regulations under the Act. The information contained in or filed with the form will be made a matter of public record in the Commission files.
3. A manually signed copy of the form and amendments thereto shall be filed with each national securities exchange on which any class of securities of the registrant is registered.
4. Amendments to the notifications must also be filed on Form 12b-25 but need not restate information that has been correctly furnished. The form shall be clearly identified as an amended notification.
5. *Electronic Filers*. This form shall not be used by electronic filers unable to timely file a report solely due to electronic difficulties. Filers unable to submit a report within the time period prescribed due to difficulties in electronic filing should comply with either Rule 201 or Rule 202 of Regulation S-T (§232.201 or §232.202 of this chapter) or apply for an adjustment in filing date pursuant to Rule 13(b) of Regulation S-T (§232.13(b) of this chapter).