

HFF, Inc.  
Form 4  
February 19, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 de Zarraga Manuel A

2. Issuer Name **and** Ticker or Trading Symbol  
HFF, Inc. [HF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
02/17/2016

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

Executive Managing Director

C/O HFF, INC., ONE OXFORD CENTRE,, 301 GRANT STREET, SUITE 1100

(Street)

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

PITTSBURGH, PA 15219

(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		
				Code	V	Amount	
Class A common stock	02/17/2016		A	(1)	13,045	\$ 24.12	234,605 D
Class A common stock	02/17/2016		A	(2)	10,365	\$ 24.12	244,970 D
Class A common stock	02/17/2016		A	(3)	6,531	\$ 24.12	251,501 D

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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
de Zarraga Manuel A C/O HFF, INC., ONE OXFORD CENTRE, 301 GRANT STREET, SUITE 1100 PITTSBURGH, PA 15219			Executive Managing Director	

## Signatures

/s/ Eric O. Conrad, as attorney-in-fact 02/19/2016  
\*\*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) Represents grant of restricted stock units of Class A common stock of the Company under the Company's Firm Profit Participation Bonus Plan, one-third of which will vest on each of February 17, 2017, February 17, 2018, and February 17, 2019.
- (2) Represents grant of restricted stock units of Class A common stock of the Company under the Company's Executive Bonus Plan, one-third of which will vest on each of February 17, 2017, February 17, 2018, and February 17, 2019.
- (3) Represents grant of restricted stock units of Class A common stock of the Company under the Company's Office Profit Participation Bonus Plan, one-third of which will vest on each of February 17, 2017, February 17, 2018, and February 17, 2019.

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.