

NexPoint Credit Strategies Fund  
 Form 4  
 August 04, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 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 \*  
**HIGHLAND CAPITAL  
 MANAGEMENT LP**

2. Issuer Name and Ticker or Trading Symbol  
 NexPoint Credit Strategies Fund  
 ["NHF"]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 300 CRESCENT COURT, SUITE  
 700  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 07/31/2015

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 Other (specify below)  
 See Remarks

DALLAS, TX 75201

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |  |
| Common Stock                    | 07/31/2015                           |  | P                              | V 156,927.32  | A \$ 7.1772   | (1) (2)  | I By trust                                 |
| Common Stock                    | 07/31/2015                           |  | P                              | V 18,572.63   | A \$ 7.1772   | (1)  | I By trust                                 |
| Common Stock                    | 08/03/2015                           |  | P                              | 10,282  | A \$ 6.74   | (3) (2)  | D  |
| Common Stock                    |                                      |  |                                |   | 14,060.5376   | (4)  | D  |
| Common Stock                    |                                      |  |                                |   | 142,383.9644  | (2)  | I By trust                                 |

Edgar Filing: NexPoint Credit Strategies Fund - Form 4

|              |                                      |   |                          |
|--------------|--------------------------------------|---|--------------------------|
| Common Stock | 55,855.0218<br><u>(5)</u> <u>(2)</u> | I | By employee benefit plan |
|--------------|--------------------------------------|---|--------------------------|

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |             |
|---|---------------|-----------|---------|-------------|
|   | Director      | 10% Owner | Officer | Other       |
| HIGHLAND CAPITAL MANAGEMENT LP<br>300 CRESCENT COURT, SUITE 700<br>DALLAS, TX 75201 |               |           |         | See Remarks |
| DONDERO JAMES D<br>300 CRESCENT COURT, SUITE 700<br>DALLAS, TX 75201                |               | X         |         |             |

## Signatures

|   |            |
|---|------------|
| /s/ James D. Dondero,<br>President                | 08/04/2015 |
| <u>          </u> **Signature of Reporting Person | Date       |
| /s/ James D. Dondero                              | 08/04/2015 |
| <u>          </u> **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) These shares are held pursuant to an employee purchase plan held in trust.
- (2) Includes shares acquired under the issuer's dividend reinvestment plan.

These shares are held by Highland Capital Management, L.P. ("HCMLP") both directly and indirectly through advised accounts. Mr.

- (3) Dondero is the President and the director of Strand Advisors, Inc., HCMLP's general partner, and may be deemed to be an indirect beneficial owner of shares held by HCMLP. Mr. Dondero disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.
- (4) These shares are held directly by Mr. Dondero.
- (5) These shares are held pursuant to an employee benefit plan.

### Remarks:

Report on a separate line for each class of securities beneficially owned directly or indirectly.

### Investment Advisor and Affiliated Person

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.