

HFF, Inc.  
Form 4  
February 20, 2015

**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 \*  
de Zarraga Manuel A

(Last) (First) (Middle)

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

(Street)

PITTSBURGH, PA 15219

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/18/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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		
Class A common stock	02/18/2015		A	7,143 (1)	\$ 37.36	221,021	D
Class A common stock	02/18/2015		A	3,116 (2)	\$ 37.36	226,233 (3)	D

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

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SEC 1474 (9-02)

number.

**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 Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## 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

02/20/2015

\*\*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).

Represents restricted shares of Class A common stock of the Company granted on February 18, 2015 under the Company's Omnibus Incentive Compensation Plan, twenty-five percent of which will vest on each of February 18, 2017, February 18, 2018, February 18, 2019, and February 18, 2020.

(2) Represents grant of restricted shares of Class A common stock of the Company under the Company's Office Profit Participation Bonus Plan, twenty-five percent of which vested immediately upon grant and seventy-five percent of which will vest on February 18, 2016.

(3) On January 20, 2015, the Company declared a dividend, payable to all holders of record of Class A common stock on February 2, 2015, of \$1.80 for each share of Class A common stock outstanding. Pursuant to the terms of the Company's Omnibus Incentive Compensation Plan and the outstanding grants of restricted shares of Class A common stock, any restricted shares of Class A common stock that were unvested (or vested but not issued) as of the dividend record date were entitled, in lieu of any cash dividend, to a stock dividend for each unvested (or vested but not issued) restricted share of Class A common stock equal to the per-share cash dividend amount divided by the fair market value of a share of Class A common stock on the dividend date. As a result, as of February 13, 2015, the reporting person received 2,096 additional restricted shares of Class A common stock, subject to the vesting and distribution requirements of the underlying restricted shares held by the reporting person.

## Edgar Filing: HFF, Inc. - Form 4

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