

de Zarraga Manuel A  
Form 4  
April 04, 2018

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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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)  
02/14/2018

\_\_\_\_ 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		
Class A common stock	02/14/2018		F	332 <sup>(1)</sup> D	\$ 46.41	242,632	D
Class A common stock	02/14/2018		F	825 <sup>(2)</sup> D	\$ 46.41	241,807	D
Class A common stock	02/14/2018		F	313 <sup>(3)</sup> D	\$ 46.41	241,494	D
Class A common stock	02/17/2018		F	1,360 D	\$ 46.5	240,134	D

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common stock			<u>(4)</u>				
Class A common stock	02/17/2018	F	856 <u>(5)</u>	D	\$ 46.5	239,278	D
Class A common stock	02/17/2018	F	1,711 <u>(6)</u>	D	\$ 46.5	237,567	D
Class A common stock	02/17/2018	F	69 <u>(7)</u>	D	\$ 46.5	237,498	D
Class A common stock	02/17/2018	F	44 <u>(7)</u>	D	\$ 46.5	237,454	D
Class A common stock	02/17/2018	F	87 <u>(7)</u>	D	\$ 46.5	237,367	D
Class A common stock	02/18/2018	F	703 <u>(8)</u>	D	\$ 46.5	236,664	D
Class A common stock	02/18/2018	F	52 <u>(9)</u>	D	\$ 46.5	236,612	D
Class A common stock	02/18/2018	F	39 <u>(7)</u>	D	\$ 46.5	236,573	D
Class A common stock	02/21/2018	F	54 <u>(10)</u>	D	\$ 46.5	236,519	D
Class A common stock	02/21/2018	F	34 <u>(10)</u>	D	\$ 46.5	236,485	D
Class A common stock	02/21/2018	F	68 <u>(10)</u>	D	\$ 46.5	236,417	D
Class A common stock	02/21/2018	F	29 <u>(10)</u>	D	\$ 46.5	236,388	D
Class A common stock	02/21/2018	F	12 <u>(10)</u>	D	\$ 46.41	236,376	D
Class A common stock	02/21/2018	F	31 <u>(10)</u>	D	\$ 46.41	236,345	D

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Class A  
common stock      02/21/2018      F      12 <sup>(10)</sup> D      \$ 46.41      238,456 <sup>(11)</sup> 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.**      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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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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      04/04/2018

\_\_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 shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's
- (1) Class A common stock under the Company's Office Profit Participation Plan, which grant was originally reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 16, 2017.

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- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock under the Company's Firm Profit Participation Plan, which grant was originally reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 16, 2017.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock under the Company's Executive Bonus Plan, which grant was originally reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 16, 2017.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock under the Company's Executive Bonus Plan, which grant was originally reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 19, 2016.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock under the Company's Office Profit Participation Plan, which grant was originally reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 19, 2016.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock under the Company's Firm Profit Participation Plan, which grant was originally reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 19, 2016.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock in connection with the Company's dividend, paid on February 21, 2017 to holders of record of the Company's Class A common stock on February 9, 2017.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock under the Company's Omnibus Incentive Compensation Plan, which grant was originally reported on a Form 4 filed with the U.S. Securities and Exchange Commission on February 20, 2015.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock in connection with the Company dividend, paid on February 19, 2016 to holders of record of the Company's Class A common stock on February 8, 2016.
- Represents shares transferred to the Company for tax withholding in connection with the grant of restricted stock units of the Company's Class A common stock in connection with the Company's dividend, paid on February 21, 2018 to holders of record of the Company's Class A common stock on February 9, 2018.
- On January 26, 2018, the Company declared a dividend, payable to all holders of record of Class A common stock on February 9, 2018, of \$1.75 for each share of Class A common stock outstanding. Pursuant to the terms of the Company's 2016 Equity Incentive Plan and the outstanding grants of restricted stock units (RSUs) of Class A common stock, any RSUs of Class A common stock that were unvested (or vested but not settled) 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 settled) RSU 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 21, 2018, the reporting person received 2,123 additional RSUs of Class A common stock, subject to the vesting and distribution requirements of the underlying RSUs held by the reporting 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.