HFF, Inc. Form 4

December 05, 2007

FORM 4

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

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

Symbol

HFF, Inc. [HF]

(Month/Day/Year)

12/03/2007

3. Date of Earliest Transaction

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * Fowler John

(First)

(Middle)

C/O HFF, INC., ONE OXFORD CENTRE,, 301 GRANT STREET, SUITE 600

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Issuer

(Check all applicable)

_X__ Director 10% Owner Officer (give title _ Other (specify

OMB APPROVAL

3235-0287

January 31,

2005

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Number:

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6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

PITTSBURGH,	PA	15219
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(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. Transactio Code (Instr. 8)	4. Securities Acquired action(A) or Disposed of (D) (Instr. 3, 4 and 5) 8) (A) or		5. Amount of Securities Ownership Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Class A			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Common Stock	12/03/2007		P	2,500	A	\$ 6.9932	32,200 (1)	D		
Class A Common Stock	12/03/2007		P	2,500	A	\$ 6.9992	34,700 (1)	D		
Class A Common Stock	12/03/2007		P	2,500	A	\$ 6.9396	37,200 (1)	D		
Class A	12/03/2007		P	2,500	A	\$	39,700 (1)	D		

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Common Stock					6.9644		
Class A Common Stock	12/03/2007	P	2,500	A	\$ 6.9624	42,200 (1)	D
Class A Common Stock	12/03/2007	P	1,850	A	\$ 6.9546	44,050 (1)	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)

9. Nu Deriv Secur Bene

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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)	4. Transact Code (Instr. 8)	5. ionNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)
			Code V	7 (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
Fowler John						
C/O HFF, INC., ONE OXFORD CENTRE,	X					

Signatures

PITTSBURGH, PA 15219

Eric O. Conrad, as attorney-in-fact 12/05/2007

**Signature of Reporting Person Date

Reporting Owners 2

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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).
 - In addition to the Class A common stock of HFF, Inc. beneficially owned directly by Mr. Fowler as reported herein, Mr. Fowler is deemed to beneficially own indirectly, through his membership interests in HFF Holdings LLC ("HFF Holdings"), 1,388,618 partnership units of Holliday Fenoglio Fowler, L.P. ("HFF LP") and HFF Securities L.P. ("HFF Securities"), which are deemed to be derivative
- (1) securities, for purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended. Pursuant to the certificate of incorporation of HFF, Inc., HFF Holdings, subject to certain contractual restrictions, is entitled to exchange, at permitted times, two partnership units (one of each of HFF LP and HFF Securities) for one share of Class A common stock of HFF, Inc. The right to exchange will become exercisable for 25% of the partnership units on February 5, 2009 and 25% per year thereafter until fully exercisable on February 5, 2012.

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.