

NexPoint Credit Strategies Fund

Form 4

October 24, 2014

**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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*

**HIGHLAND CAPITAL  
MANAGEMENT LP**

(Last) (First) (Middle)

**300 CRESCENT COURT, SUITE  
700**

(Street)

**DALLAS, TX 75201**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

**NexPoint Credit Strategies Fund  
[NHF]**

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

**03/28/2008**

 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 \_\_\_\_ Other (specify  
below) below)  
Investment Adviser

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/28/2008		P	1,061 <sup>(1)</sup>	A \$ 14.5938	1,207,542.38 <sup>(2)</sup>	D
Common Stock	03/31/2008		P	16,677 <sup>(1)</sup>	A \$ 15.174	1,224,219.38	D
Common Stock	04/01/2008		P	10,132 <sup>(1)</sup>	A \$ 16.5767	1,234,351.38	D
Common Stock	04/01/2008		P	4,613 <sup>(1)</sup>	A \$ 15.4589	1,238,964.38	D
Common Stock	04/03/2008		P	16,146 <sup>(1)</sup>	A \$ 16.9052	1,255,110.38	D

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Common Stock	04/04/2008	P	20,760 (1)	A	\$ 16.9107	1,275,870.38	D
Common Stock	04/08/2008	P	16,260 (1)	A	\$ 24.1822	1,292,130.38	D
Common Stock	04/08/2008	P	6,801 (1)	A	\$ 6.5607	1,298,931.38	D
Common Stock	04/08/2008	P	5,721 (1)	A	\$ 17.7314	1,304,652.38	D
Common Stock	06/10/2013	P	2,477 (1)	A	\$ 7.9968	1,307,129.38	D
Common Stock	07/01/2013	P	2,750 (1)	A	\$ 7.9483	1,309,879.38	D
Common Stock	08/01/2013	P	2,800 (1)	A	\$ 7.8075	1,312,679.38	D
Common Stock	08/01/2013	P	57 (1)	A	\$ 7.8137	1,312,736.38	D
Common Stock	09/04/2013	P	2,982 (1)	A	\$ 7.5115	1,315,718.38	D
Common Stock	10/02/2013	P	2,883 (1)	A	\$ 7.9251	1,318,601.38	D
Common Stock	11/01/2013	P	2,754 (1)	A	\$ 8.2269	1,321,355.38	D
Common Stock	12/02/2013	P	2,560 (1)	A	\$ 8.9152	1,323,915.38	D

Common Stock	07/31/2009	P	154.369 (3)	A	\$ 54.7854	582	I	By Highland Equity Focus Fund, L.P.
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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	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	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
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Security

Acquired  
(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)

Follo  
Repo  
Trans  
(Instr

Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

HIGHLAND CAPITAL MANAGEMENT LP  
300 CRESCENT COURT, SUITE 700  
DALLAS, TX 75201

Investment Adviser

DONDERO JAMES D  
300 CRESCENT COURT, SUITE 700  
DALLAS, TX 75201

X

## Signatures

/s/ James D. Dondero,  
President 10/24/2014

\_\_Signature of Reporting Person Date

/s/ James D. Dondero 10/24/2014

\_\_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).

These shares are directly held by Highland Capital Management, L.P. ("HCMLP"). Mr. Dondero is the President and the director of  
(1) 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.

The Reporting Persons inadvertently reported the incorrect number of securities beneficially owned by them following a Form 4 filed  
(2) with the Securities and Exchange Commission on August 16, 2013 and in each of the Form 4s filed after such filing. The amount reported herein reflects the number of shares beneficially owned by the Reporting Persons as of the date of this filing after taking into account each of the transactions listed herein.

These shares are directly held by Highland Equity Focus Fund, L.P. ("HEFF"). HCMLP is the investment adviser of HEFF. Mr. Dondero  
(3) 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 HEFF. Mr. Dondero disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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.