

HFF, Inc.  
Form 4  
May 27, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**OBRIEN MORGAN K**

(Last) (First) (Middle)

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

(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)  
**05/22/2014**

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)

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)
			Code	V	Amount (A) or (D) Price		
Class A common stock	05/22/2014		A		1,809 (1) \$ 30.4	6,941 (2)	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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBRIEN MORGAN K C/O HFF, INC., ONE OXFORD CENTRE 301 GRANT STREET, SUITE 600 PITTSBURGH, PA 15219	X			

## Signatures

/s/ Eric O. Conrad, as attorney-in-fact 05/27/2014

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).
- (1) Shares are restricted stock units that will be distributed in three equal annual installments beginning on May 22, 2015, unless the reporting person elects to defer distribution pursuant to the Company's Director Deferred Compensation Plan. The restricted stock units were fully vested at the grant date.
- (2) On January 15, 2014, the Company declared a dividend, payable to all holders of record of Class A common stock on February 6, 2014, of \$1.83 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 6, 2014, the reporting person received 245 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.

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.