

DONDERO JAMES D
 Form 4
 August 15, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 DONDERO JAMES D

2. Issuer Name and Ticker or Trading Symbol
 NexPoint Residential Trust, Inc.
 [NXRT]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 300 CRESCENT COURT, SUITE 700
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/11/2017

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

DALLAS, TX 75201

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

(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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	08/11/2017		M		25,523	A	\$ 11	30,725.02	D	
Common Stock	08/11/2017		S ⁽²⁾		220,527	D	\$ 23.2	1,806,822.8 ⁽³⁾	I	By Highland Capital Management, L.P.
Common Stock	08/11/2017		P		2,000	A	\$ 23.2986	17,400 ⁽⁴⁾	I	By NexPoint Advisors, L.P.
Common Stock								1,915,536.1 ⁽⁵⁾	I	By trust

Common Stock	7,500 ⁽⁶⁾	I	By limited liability company
Common Stock	20,500.26	I	By employee benefit plan
Common Stock	54,500 ⁽⁷⁾	I	By Highland Capital Management Fund Advisors, L.P.

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

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(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. Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Restricted Stock Units	<u>(1)</u>	08/11/2017		M	25,523	<u>(8)</u>	<u>(8)</u>	Common Stock	25,523

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONDERO JAMES D 300 CRESCENT COURT, SUITE 700 DALLAS, TX 75201	X	X	President	

Signatures

/s/ Brian Mitts, as attorney-in-fact 08/15/2017

 **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) Each restricted stock unit represents a contingent right to receive one share of common stock of NexPoint Residential Trust, Inc.

(2) There were no matchable transactions during the previous six months at a purchase price below the sales price. Therefore, no disgorgement was necessary.

(3) These shares are held by Highland Capital Management, L.P. ("HCMLP") both directly and indirectly through advised accounts. Mr. Dondero 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 HCMLP. Mr. Dondero disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(4) These shares are held by NexPoint Advisors, L.P. ("NP") indirectly through an advised account. Mr. Dondero is the sole member of NP's general partner, and may be deemed to be an indirect beneficial owner of shares held by NP. Mr. Dondero disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(5) These shares are held by a trust pursuant to an employee purchase plan. Mr. Dondero disclaims beneficial ownership of such shares.

(6) These shares are held by a limited liability company in which the trust referenced in footnote 4 to this Form 4 owns a majority interest. Mr. Dondero disclaims beneficial ownership of such shares.

(7) These shares are held by Highland Capital Management Fund Advisors, L.P. ("HCMFA") indirectly through an advised account. Mr. Dondero is the sole stockholder and director of Strand Advisors XVI, Inc., HCMFA's general partner, and may be deemed to be an indirect beneficial owner of shares held by HCMFA. Mr. Dondero disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(8) On August 11, 2016, the reporting person was granted 51,046 restricted stock units which vested 50% on August 11, 2017, and will vest 25% on August 11, 2018 and 25% on August 11, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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