

Thornton Joe Jr  
Form 4  
July 01, 2010

**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 \*  
Thornton Joe Jr

(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)  
06/30/2010

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 Indirect Beneficial Ownership (Instr. 4)
Class A common stock	06/30/2010		J	(A) 1,722,230 (1)	A (2) 1,722,230	D	

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

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**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Partnership units <sup>(3)</sup>	(4)	06/30/2010		J	3,444,460	(4)	(4)	Shares of Class A common stock, par value \$.01 per share	1,722,2

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Thornton Joe Jr 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 07/01/2010

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) The Class A common stock were granted to Mr. Thornton upon his redemption of units in HFF Holdings LLC ("HFF Holdings"). Upon the redemption of such units, HFF Holdings exchanged Mr. Thornton's pro rata share of the partnership units of Holliday Fenoglio Fowler, L.P. and HFF Securities LP (each an "Operating Partnership") held by HFF Holdings, based on Mr. Thornton's ownership interest in HFF Holdings, for the Class A common stock. 430,558 of the shares of Class A common stock are subject to resale restrictions prohibiting sale of the shares until February 28, 2013. On February 28, 2013, 33% of the restricted shares will be eligible for resale, with an additional 33% of the restricted shares being released from resale restrictions on each of February 28, 2014 and February 28, 2015. However, these contractual provisions may be waived, amended or terminated at any time by HFF Holdings, of which Mr. Thornton is the managing member and a member of the operating committee.
- (2) Two partnership interests (one of each Operating partnership) were exchanged for one share of Class A common stock in accordance with the Amended and Restated Certificate of Incorporation of HFF, Inc.
- (3) Partnership units of Holliday Fenoglio Fowler, L.P. and HFF Securities L.P.
- (4) Pursuant to the Amended and Restated Certificate of Incorporation of HFF, Inc., HFF Holdings is entitled to exchange, at permitted times, two partnership units (one of each of the Operating Partnerships) for one share of Class A common stock. Mr. Thornton is a member of HFF Holdings and, pursuant to the provisions of the operating agreement of HFF Holdings, Mr. Thornton had the right to require HFF Holdings to exchange his pro rata share of the partnership units based on his ownership interest in HFF Holdings.

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