

NexPoint Residential Trust, Inc.  
 Form 4  
 May 23, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
**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)  
 05/19/2017

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                                      |
| Common Stock                    | 05/19/2017                           |  | J                              | V   | 21,932.89<br>(1)  | A  | \$ 25.0765                                 |
|                                 |                                      |  |                                |   | 2,061,435.61<br>(2) (3)   | I  | By Highland Capital Management, L.P.       |
| Common Stock                    |                                      |  |                                |   | 5,202.02  | D  |  |
| Common Stock                    |                                      |  |                                |   | 15,400 (4)  | I  | By NexPoint Advisors, L.P.                 |
| Common Stock                    |                                      |  |                                |   | 1,904,082.2<br>(5)  | I  | By trust                                   |

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|              |                      |   |                              |
|--------------|----------------------|---|------------------------------|
| Common Stock | 7,500 <sup>(6)</sup> | I | By limited liability company |
| Common Stock | 19,823.2             | I | By employee benefit plan     |

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 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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |           |       |
|---|---------------|-----------|-----------|-------|
|   | Director      | 10% Owner | Officer   | Other |
| DONDERO JAMES D<br>300 CRESCENT COURT, SUITE 700<br>DALLAS, TX 75201                | X             | X         | President |       |
| HIGHLAND CAPITAL MANAGEMENT LP<br>300 CRESCENT COURT, SUITE 700<br>DALLAS, TX 75201 |               | X         |           |       |
| NexPoint Advisors, L.P.<br>300 CRESCENT COURT, SUITE 700<br>DALLAS, TX 75201        |               | X         |           |       |

## Signatures

/s/ James D. Dondero 05/23/2017

\_\_Signature of Reporting Person Date

/s/ James D. Dondero, 05/23/2017  
President

\_\_Signature of Reporting Person Date

/s/ James D. Dondero, 05/23/2017  
President

\_\_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 acquired in connection with issuer's dividend reinvestment plan. Under operation of the plan, monthly purchases are conducted by the plan administrator evenly over the course of approximately the first 20 days of the month.  
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.
- (2) Includes shares acquired through reinvestment of dividends.  
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.
- (3) These shares are held by a trust pursuant to an employee purchase plan. Mr. Dondero disclaims beneficial ownership of such shares.
- (4) These shares are held by a limited liability company in which the trust referenced in footnote 5 to this Form 4 owns a majority interest. Mr. Dondero disclaims beneficial ownership of such shares.
- (5) Mr. Dondero disclaims beneficial ownership of such shares.
- (6) Mr. Dondero disclaims beneficial ownership of such shares.

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.