

NexPoint Residential Trust, Inc.  
 Form 4  
 December 29, 2015

**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 \*  
**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)  
 12/24/2015

\_\_\_\_ Director  10% Owner  
 \_\_\_\_ Officer (give title below)  Other (specify below)  
 Affiliated Person

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock	12/24/2015		S	0 <sup>(1)</sup> D <u>(1)</u>	1,592,994.44 <sub>(1) (2) (3)</sub>	I	See Footnote <sup>(2)</sup>
Common Stock					18,177.58 <sup>(4)</sup>	I	By employee benefit plan
Common Stock					1,717,598.43 <sub>(5)</sub>	I	See Footnote <sup>(5)</sup>
Common Stock					4,836.77 <sup>(6)</sup>	D	

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Common Stock 47,345.2 I By trust

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)

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 Beneficially Owned Following Reported Transaction (Instr. 3)
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Reporting Owners

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

Signatures

/s/ James D. 12/29/2015  
Dondero

\*\*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) A trust (the "Trust") sold a majority of its pecuniary, non-voting, non-control interest in Highland Capital Management, L.P. ("HCMLP") to another trust in a private transaction. Mr. Dondero has an indirect interest in such transaction as a beneficiary of the Trust. However, neither HCMLP nor the Trust sold any NXRT shares and therefore there is no change in the number of NXRT shares held. Mr. Dondero continues to have a reportable interest in the shares held by HCMLP through his indirect limited partner interest (through the Trust) and general partner interest (through Strand Advisors, Inc. ("Strand")) in HCMLP, and in the shares held by the Trust as a beneficiary of the

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Trust.

These shares are held by HCMLP both directly and indirectly through advised accounts. Mr. Dondero is the President and the director of

- (2) Strand, 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.
- (3) Includes shares acquired under the issuer's dividend reinvestment plan.
- (4) These shares are held pursuant to an employee benefit plan.
- (5) These shares are held by the Trust pursuant to an employee purchase plan. Mr. Dondero disclaims beneficial ownership of such shares.
- (6) These shares are held directly by Mr. Dondero.

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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