

NexPoint Residential Trust, Inc.
 Form 4
 December 15, 2016

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)
 12/13/2016

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/13/2016		J	V 53,027.64 (1) A \$ 20.7439	1,926,587.86 (2)	I	By Highland Capital Management, L.P.
Common Stock	12/15/2016		G	V 50,155.54 (3) D \$ 0	0	I	By trust
Common Stock					5,101.56	D	
Common Stock					15,400 (4)	I	By NexPoint Advisors, L.P.

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Common Stock	1,880,566.45 <u>(5)</u> <u>(6)</u>	I	By trust
Common Stock	7,500 <u>(7)</u>	I	By limited liability company
Common Stock	19,166.54	I	By employee benefit plan

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 (Instr. 5)
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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	X	President	
HIGHLAND CAPITAL MANAGEMENT LP 300 CRESCENT COURT, SUITE 700 DALLAS, TX 75201		X		
NexPoint Advisors, L.P. 300 CRESCENT COURT, SUITE 700 DALLAS, TX 75201		X		

Signatures

/s/ James D. Dondero 12/15/2016

 **Signature of Reporting Person Date

/s/ James D. Dondero, 12/15/2016
President

 **Signature of Reporting Person Date

/s/ James D. Dondero, 12/15/2016
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).

Shares acquired in connection with issuer's dividend reinvestment plan with all purchases funded and instructions given on or about
(1) December 1, 2016. Under operation of the plan, monthly purchases are conducted by the plan administrator evenly over the course of approximately the first two to three weeks after initial funding date.

These shares are held by Highland Capital Management, L.P. ("HCMLP") both directly and indirectly through advised accounts. Mr.
(2) 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.

(3) The transaction reported in this Form 4 was a bona fide gift to a charity, which is exempt as a matchable transaction for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

These shares are held by NexPoint Advisors, L.P. ("NP") indirectly through an advised account. Mr. Dondero is the sole member of NP's
(4) 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) Includes shares acquired through reinvestment of dividends.

(7) 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.

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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