HFF, Inc. Form SC 13G/A February 17, 2009

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

SCHEDULE 13G (Amendment No. 2)*

Under the Securities Exchange Act of 1934

HFF, INC.
(Name of Issuer)
Class A Common Stock, par value \$0.01 per share
(Title of Class of Securities)
40418F108
(CUSIP Number)
December 31, 2008
(Date of Event Which Requires Filing of this Statement)
Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:
[] Rule 13d-1(b) [X] Rule 13d-1(c) [] Rule 13d-1(d)
*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.
The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).
CUSIP No. 40418F108
(1) Names of Reporting Persons: WS Capital, L.L.C.
I.R.S. Identification Nos. of Above Persons (entities only):

(2)	Check the Appropriate Box if	a Member of a Group (See Instructions)
	(a) []	(b) [X]
(3)	SEC Use Only	
(4)	Citizenship or Place of Organ	ization: Texas
	of Shares Beneficially Owned Each Reporting Person	(5) Sole Voting Power: 0*
		(6) Shared Voting Power: 1,111,100*
		(7) Sole Dispositive Power: 0*
		(8) Shared Dispositive Power: 1,111,100*
(9)	Aggregate Amount Beneficially 1,111,100*	Owned by Each Reporting Person:
(10)	Check Box if the Aggregate	Amount in Row (9) Excludes Certain Shares
(11)	Percent of Class Represented	by Amount in Row (9): 6.8%*
(12)	Type of Reporting Person:	HC/00
for the and Exc Class A issued "Report (Q.P.), Interna and WS Capital WSCQP, manager WSC Manager by the L.P. (WSO, the Manager Stacy Stack	e quarterly period ended Septe change Commission on November a common stock, par value \$0.0 and outstanding as of Octobe cing Date"), Walker Smith Cap L.P. ("WSCQP"), Walker stional") and HHMI Investments, International, the "WS Funds") Management, L.P. ("WSC Man the agent and attorney-in-fact for HHMI. WS Capital, L.L.C. agement. Reid S. Walker and G.t., WSC Management, WS Capit possess shared power to vote an WS Funds. In addition, as of ("WSO") and WS Opportunity Funds the "WSO Funds") held in the ment, L.P. ("WSVM") is the ment, L.L.C. ("WSV") is the genth and Patrick P. Walker ar	the Form 10-Q of HFF, Inc. (the "Company") mber 30, 2008, as filed with the Securities 10, 2008, there were 16,446,480 shares of 1 per share (the "Shares"), of the Company 27 31, 2008. As of December 31, 2008 (the 28 state), was presented by the Smith Capital Smith International Fund, Ltd. ("WS L.P. ("HHMI," and together with WSC, WSCQP held in the aggregate 1,111,100 Shares. WS aggment") is the general partner of WSC and 28 state of the State of WS Capital. As 38 al and Messrs. Reid S. Walker and G. Stacy 38 direct the disposition of the Shares held 39 the Reporting Date, WS Opportunity Fund, 19 (Q.P.), L.P. ("WSOQP," and together with 29 aggregate 336,400 Shares. WS Ventures 39 general partner of the WSO Funds. WSV 19 general partner of WSVM. Reid S. Walker, G. 19 members of WSV. As a result, WSVM, WSV, P. Walker and G. Stacy Smith possess shared

power to vote and direct the disposition of the Shares held by the WSO Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, (i)

Messrs. Reid S. Walker and G. Stacy Smith are deemed to beneficially own 1,447,500 Shares, or approximately 8.8% of the Shares deemed issued and outstanding as of the Reporting Date, (ii) WS Capital and WSC Management are deemed to beneficially own 1,111,100 Shares, or approximately 6.8% of the Shares

deemed issued and outstanding as of the Reporting Date, and (iii) WSVM, WSV, and

Mr. Patrick P. Walker are deemed to beneficially own 336,400 Shares, or approximately 2.0% of the Shares deemed issued and outstanding as of the Reporting Date. Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the Shares reported herein, and this Schedule 13G Amendment No. 2 shall not be deemed to be an admission that any such reporting person is a member of such a group.

CUSIP N	No. 40418F108			
(1)	Names of Reporting Persons:	WS C	apital Management, L.P.	
	I.R.S. Identification Nos. of	Abc	ve Persons (entities only):	;
(2)	Check the Appropriate Box if	a Me	mber of a Group (See Instru	actions)
	(a) []	(b) [X]	
(3)	SEC Use Only			
(4)	Citizenship or Place of Organ	nizat	ion: Texas	
	r of Shares Beneficially Owned Each Reporting Person	(5)	Sole Voting Power:	0*
		(6)	Shared Voting Power:	1,111,100*
		(7)	Sole Dispositive Power:	0 *
		(8)	Shared Dispositive Power:	
(9)	Aggregate Amount Beneficially 1,111,100*	own	ed by Each Reporting Persor	1:
(10)	Check Box if the Aggregate	Amou	nt in Row (9) Excludes Ce	ertain Shares
(11)	Percent of Class Represented	by A	mount in Row (9): 6.8%*	
(12)	Type of Reporting Person:	IA/	PN	
for the and Exc Class F issued "Report (Q.P.), Interna	d on information set forth on e quarterly period ended Septechange Commission on November A common stock, par value \$0.0 and outstanding as of Octobering Date"), Walker Smith Cap L.P. ("WSCQP"), Walker ational") and HHMI Investments, International, the "WS Funds")	ember 10, 01 pe er 31 Dital Smi L.P	30, 2008, as filed with the 2008, there were 16,446,48 or share (the "Shares"), of 2008. As of December 3, L.P. ("WSC"), Walker 5 th International Fund, . ("HHMI," and together with	ne Securities 30 shares of f the Company 31, 2008 (the Smith Capital Ltd. ("WS th WSC, WSCQP

Capital Management, L.P. ("WSC Management") is the general partner of WSC and WSCQP, the agent and attorney-in-fact for WS International and the investment manager for HHMI. WS Capital, L.L.C. ("WS Capital") is the general partner of WSC Management. Reid S. Walker and G. Stacy Smith are members of WS Capital. As a result, WSC Management, WS Capital and Messrs. Reid S. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WS Funds. In addition, as of the Reporting Date, WS Opportunity Fund, L.P. ("WSO") and WS Opportunity Fund (Q.P.), L.P. ("WSOQP," and together with WSO, the "WSO Funds") held in the aggregate 336,400 Shares. WS Ventures Management, L.P. ("WSVM") is the general partner of the WSO Funds. WSV Management, L.L.C. ("WSV") is the general partner of WSVM. Reid S. Walker, G. Stacy Smith and Patrick P. Walker are members of WSV. As a result, WSVM, WSV, and Messrs. Reid S. Walker, Patrick P. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WSO Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, (i) Messrs. Reid S. Walker and G. Stacy Smith are deemed to beneficially own 1,447,500 Shares, or approximately 8.8% of the Shares deemed issued and outstanding as of the Reporting Date, (ii) WS Capital and WSC Management are deemed to beneficially own 1,111,100 Shares, or approximately 6.8% of the Shares deemed issued and outstanding as of the Reporting Date, and (iii) WSVM, WSV, and Mr. Patrick P. Walker are deemed to beneficially own 336,400 Shares, or approximately 2.0% of the Shares deemed issued and outstanding as of the Reporting Date. Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the Shares reported herein, and this Schedule 13G Amendment No. 2 shall not be deemed to be an admission that any such reporting person is a member of such a group.

(1)	Names of Reporting Persons:	WSV	Management, L.L.C.	
	I.R.S. Identification Nos. of	Abo	ve Persons (entities only):	
(2)	Check the Appropriate Box if	a Me	mber of a Group (See Instruc	tions)
	(a) []		b) [X]	
(3)	SEC Use Only			
(4)	Citizenship or Place of Organ	izat	ion: Texas	
	of Shares Beneficially Owned Each Reporting Person	(5)	Sole Voting Power:	0,
		(6)	Shared Voting Power:	336,400
		(7)	Sole Dispositive Power:	
		(8)	Shared Dispositive Power:	336,400
(9)	Aggregate Amount Beneficially	Own	ed by Each Reporting Person:	

336,400*

CUSIP No. 40418F108

(10) Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares []

(11) Percent of Class Represented by Amount in Row (9): 2.0%*

(12) Type of Reporting Person: HC/00

* Based on information set forth on the Form 10-Q of HFF, Inc. (the "Company") for the quarterly period ended September 30, 2008, as filed with the Securities and Exchange Commission on November 10, 2008, there were 16,446,480 shares of Class A common stock, par value \$0.01 per share (the "Shares"), of the Company issued and outstanding as of October 31, 2008. As of December 31, 2008 (the "Reporting Date"), Walker Smith Capital, L.P. ("WSC"), Walker Smith Capital (Q.P.), L.P. ("WSCQP"), Walker Smith International Fund, Ltd. ("WS International") and HHMI Investments, L.P. ("HHMI," and together with WSC, WSCQP and WS International, the "WS Funds") held in the aggregate 1,111,100 Shares. WS Capital Management, L.P. ("WSC Management") is the general partner of WSC and WSCQP, the agent and attorney-in-fact for WS International and the investment manager for HHMI. WS Capital, L.L.C. ("WS Capital") is the general partner of WSC Management. Reid S. Walker and G. Stacy Smith are members of WS Capital. As a result, WSC Management, WS Capital and Messrs. Reid S. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WS Funds. In addition, as of the Reporting Date, WS Opportunity Fund, L.P. ("WSO") and WS Opportunity Fund (Q.P.), L.P. ("WSOQP," and together with WSO, the "WSO Funds") held in the aggregate 336,400 Shares. WS Ventures Management, L.P. ("WSVM") is the general partner of the WSO Funds. WSV Management, L.L.C. ("WSV") is the general partner of WSVM. Reid S. Walker, G. Stacy Smith and Patrick P. Walker are members of WSV. As a result, WSVM, WSV, and Messrs. Reid S. Walker, Patrick P. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WSO Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, (i) Messrs. Reid S. Walker and G. Stacy Smith are deemed to beneficially own 1,447,500 Shares, or approximately 8.8% of the Shares deemed issued and outstanding as of the Reporting Date, (ii) WS Capital and WSC Management are deemed to beneficially own 1,111,100 Shares, or approximately 6.8% of the Shares deemed issued and outstanding as of the Reporting Date, and (iii) WSVM, WSV, and Mr. Patrick P. Walker are deemed to beneficially own 336,400 Shares, or approximately 2.0% of the Shares deemed issued and outstanding as of the Reporting Date. Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the Shares reported herein, and this Schedule 13G Amendment No. 2 shall not be deemed to be an admission that any such reporting person is a member of such a group.

CUSIP No. 40418F108

⁽¹⁾ Names of Reporting Persons: WS Ventures Management, L.P.

[,] Names of Reporting Fersons. Wo ventures Management, 1.1.

I.R.S. Identification Nos. of Above Persons (entities only):

(2)	Check the Appropriate Box if a	Me	mber of a Group (See Instructions)
	(a) []	(b) [X]
(3)	SEC Use Only		
(4)	Citizenship or Place of Organi	zat	ion: Texas
	of Shares Beneficially Owned ach Reporting Person	(5)	Sole Voting Power: 0*
		(6)	Shared Voting Power: 336,400*
		(7)	Sole Dispositive Power: 0*
		(8)	Shared Dispositive Power: 336,400*
(10)	Check Box if the Aggregate A	mou	nt in Row (9) Excludes Certain Shares
(11)	Percent of Class Represented b	ру А: 	mount in Row (9): 2.0%*
(12)	Type of Reporting Person:	IA/	PN
for the and Exc. Class A issued "Report (Q.P.), Internal and WS Capital	quarterly period ended Septem hange Commission on November 1 common stock, par value \$0.01 and outstanding as of Octobering Date"), Walker Smith Capi L.P. ("WSCQP"), Walker tional") and HHMI Investments, International, the "WS Funds") Management, L.P. ("WSC Management, L.P. ("WSC Management)	nber 0, pe 31 tal Smi L.P hel	Form 10-Q of HFF, Inc. (the "Company") 30, 2008, as filed with the Securities 2008, there were 16,446,480 shares of r share (the "Shares"), of the Company, 2008. As of December 31, 2008 (the, L.P. ("WSC"), Walker Smith Capital th International Fund, Ltd. ("WS. ("HHMI," and together with WSC, WSCQPd in the aggregate 1,111,100 Shares. WSent") is the general partner of WSC and or WS International and the investment

Stacy Smith and Patrick P. Walker are members of WSV. As a result, WSVM, WSV, and Messrs. Reid S. Walker, Patrick P. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WSO Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, (i) Messrs. Reid S. Walker and G. Stacy Smith are deemed to beneficially own 1,447,500 Shares, or approximately 8.8% of the Shares deemed issued and outstanding as of the Reporting Date, (ii) WS Capital and WSC Management are deemed to beneficially own 1,111,100 Shares, or approximately 6.8% of the Shares

deemed issued and outstanding as of the Reporting Date, and (iii) WSVM, WSV, and Mr. Patrick P. Walker are deemed to beneficially own 336,400 Shares, or approximately 2.0% of the Shares deemed issued and outstanding as of the Reporting Date. Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the Shares reported herein, and this Schedule 13G Amendment No. 2 shall not be deemed to be an admission that any such reporting person is a member of such a group.

CUSIP N	o. 40418F108				
(1)	Names of Reporting Persons: Reid S. Walker				
	I.R.S. Identification Nos. of	Abo	ve Persons (entities only):		
(2)	Check the Appropriate Box if a	a Me	mber of a Group (See Instruc	tions)	
	(a) []	(b) [X]		
(3)	SEC Use Only				
(4)	Citizenship or Place of Organi				
	of Shares Beneficially Owned ach Reporting Person		Sole Voting Power:	0*	
		(6)	Shared Voting Power:		
		(7)	Sole Dispositive Power:	0*	
		(8)	Shared Dispositive Power:		
(9)	Aggregate Amount Beneficially 1,447,500*	Own	ed by Each Reporting Person:		
(10)	Check Box if the Aggregate P	Amou	nt in Row (9) Excludes Cer	tain Shares	
(11)	Percent of Class Represented &	oy A	mount in Row (9): 8.8%*		
(12)	Type of Reporting Person:	IN			
for the and Exc Class A issued "Report	on information set forth on to quarterly period ended Septer hange Commission on November 1 common stock, par value \$0.01 and outstanding as of Octobering Date"), Walker Smith Capital L.P. ("WSCOP"), Walker	mber LO, L pe : 31 ital	30, 2008, as filed with the 2008, there were 16,446,480 r share (the "Shares"), of , 2008. As of December 31 , L.P. ("WSC"), Walker Sm	Securities shares of the Company , 2008 (the ith Capital	

International") and HHMI Investments, L.P. ("HHMI," and together with WSC, WSCQP and WS International, the "WS Funds") held in the aggregate 1,111,100 Shares. WS Capital Management, L.P. ("WSC Management") is the general partner of WSC and WSCQP, the agent and attorney-in-fact for WS International and the investment manager for HHMI. WS Capital, L.L.C. ("WS Capital") is the general partner of WSC Management. Reid S. Walker and G. Stacy Smith are members of WS Capital. As a result, WSC Management, WS Capital and Messrs. Reid S. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WS Funds. In addition, as of the Reporting Date, WS Opportunity Fund, L.P. ("WSO") and WS Opportunity Fund (Q.P.), L.P. ("WSOQP," and together with WSO, the "WSO Funds") held in the aggregate 336,400 Shares. WS Ventures Management, L.P. ("WSVM") is the general partner of the WSO Funds. WSV Management, L.L.C. ("WSV") is the general partner of WSVM. Reid S. Walker, G. Stacy Smith and Patrick P. Walker are members of WSV. As a result, WSVM, WSV, and Messrs. Reid S. Walker, Patrick P. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WSO Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, (i) Messrs. Reid S. Walker and G. Stacy Smith are deemed to beneficially own 1,447,500 Shares, or approximately 8.8% of the Shares deemed issued and outstanding as of the Reporting Date, (ii) WS Capital and WSC Management are deemed to beneficially own 1,111,100 Shares, or approximately 6.8% of the Shares deemed issued and outstanding as of the Reporting Date, and (iii) WSVM, WSV, and Mr. Patrick P. Walker are deemed to beneficially own 336,400 Shares, or approximately 2.0% of the Shares deemed issued and outstanding as of the Reporting Date. Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the Shares reported herein, and this Schedule 13G Amendment No. 2 shall not be deemed to be an admission that any such reporting person is a member of such a group.

(1)	Names of Reporting Persons:	G. S	tacy Smith	
	I.R.S. Identification Nos. of	Abo	ve Persons (entities only):	
(2)	Check the Appropriate Box if	a Me	mber of a Group (See Instru	ctions)
	(a) []		b) [X]	
	SEC Use Only			
(4)	Citizenship or Place of Organ	izat	ion: United States	
	of Shares Beneficially Owned ach Reporting Person	(5)	Sole Voting Power:	0 *
		(6)	Shared Voting Power:	1,447,500*
		(7)	Sole Dispositive Power:	
		(8)	Shared Dispositive Power:	1,447,500*

CUSIP No. 40418F108

(9) Aggregate Amount Beneficially Owned by Each Reporting Person: 1,447,500*

(10) Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares $[\]$

(11) Percent of Class Represented by Amount in Row (9): 8.8%*

(12) Type of Reporting Person: IN

* Based on information set forth on the Form 10-Q of HFF, Inc. (the "Company") for the quarterly period ended September 30, 2008, as filed with the Securities and Exchange Commission on November 10, 2008, there were 16,446,480 shares of Class A common stock, par value \$0.01 per share (the "Shares"), of the Company issued and outstanding as of October 31, 2008. As of December 31, 2008 (the "Reporting Date"), Walker Smith Capital, L.P. ("WSC"), Walker Smith Capital (Q.P.), L.P. ("WSCQP"), Walker Smith International Fund, Ltd. ("WS International") and HHMI Investments, L.P. ("HHMI," and together with WSC, WSCQP and WS International, the "WS Funds") held in the aggregate 1,111,100 Shares. WS Capital Management, L.P. ("WSC Management") is the general partner of WSC and WSCQP, the agent and attorney-in-fact for WS International and the investment manager for HHMI. WS Capital, L.L.C. ("WS Capital") is the general $% \left(1\right) =\left(1\right) \left(1\right) +\left(1\right) \left(1\right) \left(1\right) +\left(1\right) \left(1\right$ WSC Management. Reid S. Walker and G. Stacy Smith are members of WS Capital. As a result, WSC Management, WS Capital and Messrs. Reid S. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WS Funds. In addition, as of the Reporting Date, WS Opportunity Fund, L.P. ("WSO") and WS Opportunity Fund (Q.P.), L.P. ("WSOQP," and together with WSO, the "WSO Funds") held in the aggregate 336,400 Shares. WS Ventures Management, L.P. ("WSVM") is the general partner of the WSO Funds. WSV Management, L.L.C. ("WSV") is the general partner of WSVM. Reid S. Walker, G. Stacy Smith and Patrick P. Walker are members of WSV. As a result, WSVM, WSV, and Messrs. Reid S. Walker, Patrick P. Walker and G. Stacy Smith possess shared power to vote and direct the disposition of the Shares held by the WSO Funds. Thus, as of the Reporting Date, for the purposes of Reg. Section 240.13d-3, (i) Messrs. Reid S. Walker and G. Stacy Smith are deemed to beneficially own 1,447,500 Shares, or approximately 8.8% of the Shares deemed issued and outstanding as of the Reporting Date, (ii) WS Capital and WSC Management are deemed to beneficially own 1,111,100 Shares, or approximately 6.8% of the Shares deemed issued and outstanding as of the Reporting Date, and (iii) WSVM, WSV, and Mr. Patrick P. Walker are deemed to beneficially own 336,400 Shares, or approximately 2.0% of the Shares deemed issued and outstanding as of the Reporting Date. Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the Shares reported herein, and this Schedule 13G Amendment No. 2 shall not be deemed to be an admission that any such reporting person is a member of such a group.

CUSIP No. 40418F108

(1) Names of Reporting Persons: Patrick P. Walker

I.R.S. Identification Nos. of Above Persons (entities only):

e Appropriate Box i	if a Member of a Group (See Instructions)
]	(b) [X]
Only	
	ganization: United States
s Beneficially Owne	ed (5) Sole Voting Power:
	(6) Shared Voting Power: 336,40
	(7) Sole Dispositive Power:
	(8) Shared Dispositive Power: 336,40
e Amount Beneficial 336,400*	Lly Owned by Each Reporting Person:
ox if the Aggregat	te Amount in Row (9) Excludes Certain Shar
of Class Represente	ed by Amount in Row (9): 2.0%*
Reporting Person: I	IN
y period ended Sep mmission on Novembe tock, par value \$0 tanding as of Octo "), Walker Smith C ("WSCQP"), Walke and HHMI Investment onal, the "WS Funds ent, L.P. ("WSC M	on the Form 10-Q of HFF, Inc. (the "Company otember 30, 2008, as filed with the Securitier 10, 2008, there were 16,446,480 shares 0.01 per share (the "Shares"), of the Company ober 31, 2008. As of December 31, 2008 (to Capital, L.P. ("WSC"), Walker Smith Capital of Smith International Fund, Ltd. ("to L.P. ("HHMI," and together with WSC, WSC of Smith International fund, Ltd. ("to L.P. ("HHMI," and together with WSC, WSC of Smith International and the investment of the state of the small state of the sma
	Donly hip or Place of Organis Beneficially Owner ting Person e Amount Beneficial 336,400* ox if the Aggregat of Class Represente mation set forth organisms on November tock, par value \$0 tanding as of Octor "), Walker Smith Organism on Homely tanding as of Octor "), Walker Smith Organism of HMMI Investment onal, the "WS Funds ent, L.P. ("WSC Means)

Messrs. Reid S. Walker and G. Stacy Smith are deemed to beneficially own 1,447,500 Shares, or approximately 8.8% of the Shares deemed issued and outstanding as of the Reporting Date, (ii) WS Capital and WSC Management are deemed to beneficially own 1,111,100 Shares, or approximately 6.8% of the Shares

deemed issued and outstanding as of the Reporting Date, and (iii) WSVM, WSV, and Mr. Patrick P. Walker are deemed to beneficially own 336,400 Shares, or approximately 2.0% of the Shares deemed issued and outstanding as of the Reporting Date. Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder with respect to the Shares reported herein, and this Schedule 13G Amendment No. 2 shall not be deemed to be an admission that any such reporting person is a member of such a group.

Item 1(a). Name of Issuer: HFF, INC.

Item 2(a). Name of Person Filing:
 WS Capital, L.L.C.
 WS Capital Management, L.P.
 WSV Management, L.L.C.
 WS Ventures Management, L.P.
 Reid S. Walker
 G. Stacy Smith
 Patrick P. Walker

Item 2(c). Citizenship:

WS Capital, L.L.C.: Texas
WS Capital Management, L.P.: Texas
WSV Management, L.L.C.: Texas
WS Ventures Management, L.P.: Texas

Reid S. Walker: United States
G. Stacy Smith: United States
Patrick P. Walker: United States

Item 2(e). CUSIP Number: 40418F108

Item 3. Not Applicable.

Item 4. Ownership:

(a) Amount Beneficially Owned:

WS Capital, L.L.C.

WS Capital Management, L.P.

WSV Management, L.L.C.

WS Ventures Management, L.P.

Reid S. Walker

G. Stacy Smith
Patrick P. Walker

1,111,100*

336,400*

1,447,500*

1,447,500*

(b)	Percent of Class:	
	WS Capital, L.L.C.	6.8%*
	WS Capital Management, L.P.	6.8%*
	WSV Management, L.L.C.	2.0%*
	WS Ventures Management, L.P.	2.0%*
	Reid S. Walker	8.8%*
	G. Stacy Smith	8.8%*
	Patrick P. Walker	2.0%*

- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote:

WS Capital, L.L.C.	0 *
WS Capital Management, L.P.	0 *
WSV Management, L.L.C.	0 *
WS Ventures Management, L.P.	0 *
Reid S. Walker	0 *
G. Stacy Smith	0 *
Patrick P. Walker	0 *

(ii) shared power to vote or to direct the vote:

WS Capital, L.L.C.	1,111,100*
WS Capital Management, L.P.	1,111,100*
WSV Management, L.L.C.	336,400*
WS Ventures Management, L.P.	336,400*
Reid S. Walker	1,447,500*
G. Stacy Smith	1,447,500*
Patrick P. Walker	336,400*

(iii) sole power to dispose or to direct the disposition of:

WS Capital, L.L.C.	0*
WS Capital Management, L.P.	0*
WSV Management, L.L.C.	0*
WS Ventures Management, L.P.	0*
Reid S. Walker	0*
G. Stacy Smith	0*
Patrick P. Walker	0*

(iv) shared power to dispose or to direct the disposition of:

WS Capital, L.L.C.	1,111,100*
WS Capital Management, L.P.	1,111,100*
WSV Management, L.L.C.	336,400*
WS Ventures Management, L.P.	336,400*
Reid S. Walker	1,447,500*
G. Stacy Smith	1,447,500*
Patrick P. Walker	336,400*

^{*} See footnote to cover pages.

Item 5. Ownership of Five Percent or Less of a Class:

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Not applicable.

Item 7. Identification and Classification of Subsidiary Which Acquired the Securities:

Not applicable.

Item 8. Identification and Classification of Members of the Group:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 17, 2009

WS CAPITAL, L.L.C.

By: /s/ Reid S. Walker

Reid S. Walker, Member

WS CAPITAL MANAGEMENT, L.P.

By: WS Capital, L.L.C., its general partner

By: /s/ Reid S. Walker

Reid S. Walker, Member

WSV MANAGEMENT, L.L.C.

By: /s/ Reid S. Walker

Reid S. Walker, Member

WS VENTURES MANAGEMENT, L.P.

By: WSV Management, L.L.C., its general partner

By: /s/ Reid S. Walker

Reid S. Walker, Member

/s/ Reid S. Walker

REID S. WALKER

/s/ G. Stacy Smith

G. STACY SMITH

/s/ Patrick P. Walker

PATRICK P. WALKER

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

EXHIBIT 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them a Statement on Schedule 13G (including amendments thereto) with regard to the common stock of HFF, INC. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned, being duly authorized, hereby execute this Joint Filing Agreement as of February 17, 2009.

WS CAPITAL, L.L.C.

By: /s/ Reid S. Walker

Reid S. Walker, Member

WS CAPITAL MANAGEMENT, L.P.

By: WS Capital, L.L.C., its general partner

By: /s/ Reid S. Walker

Daid C. Waller, Markey

Reid S. Walker, Member

WSV MANAGEMENT, L.L.C.
By: /s/ Reid S. Walker
Reid S. Walker, Member
WS VENTURES MANAGEMENT, L.P.
By: WSV Management, L.L.C., its general partner
By: /s/ Reid S. Walker
Reid S. Walker, Member
/s/ Reid S. Walker
REID S. WALKER
/s/ G. Stacy Smith
G. STACY SMITH
/s/ Patrick P. Walker
PATRICK P. WALKER