InfraREIT, Inc. Form 4 January 05, 2017

FORM 4

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

Check this box

if no longer subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * Baker W Kirk

(Middle)

InfraREIT, Inc. [HIFR]

(First)

(Street)

DALLAS, TX 75201

2. Issuer Name and Ticker or Trading

Symbol

3. Date of Earliest Transaction

(Month/Day/Year)

1807 ROSS AVENUE, 4TH FLOOR 01/03/2017

4. If Amendment, Date Original

Filed(Month/Day/Year)

OMB APPROVAL

OMB Number:

3235-0287

January 31, Expires:

2005 Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director 10% Owner

Officer (give title __X_ Other (specify below) below)

Chairman of the Board

6. Individual or Joint/Group Filing(Check

Applicable Line)

X 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

1.11ttle of	2. Transaction Date	2A. Deemed	3.	4. Securities		5. Amount of	0.	/. Nature of Indirect
Security	(Month/Day/Year)	Execution Date, if	TransactionAcquired (A) or			Securities	Ownership	Beneficial
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	Form:	Ownership
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 an	d 5)	Owned	Direct (D)	(Instr. 4)
						Following	or Indirect	
				(A)	`	Reported	(I)	
				(A)		Transaction(s)	(Instr. 4)	
			C + V	or		(Instr. 3 and 4)		
			Code V	Amount (D)) Price			
common								

common stock,

\$0.01 par

value per share

common

stock, \$0.01 par

value per share

D

39,932 (1)

3,000

By Knight Grandchildren's

Trust (2)

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

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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. Transacti Code (Instr. 8)	5. Numb conf Deriv Securitie Acquired (A) or Disposed (D) (Instr. 3, and 5)	ative es d	6. Date Exer Expiration D (Month/Day)	ate	7. Title and Underlying (Instr. 3 and	Securities	8. Pr Deri Secu (Inst
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units (3)	(3)	01/03/2017		A	4,519 (4)		(3)	(3)	common stock	4,519 <u>(4)</u>	
common units (5)	<u>(5)</u>						(5)	<u>(5)</u>	common stock	256,615	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Baker W Kirk 1807 ROSS AVENUE, 4TH FLOOR DALLAS, TX 75201	X			Chairman of the Board			

Signatures

/s/ Gregory S. Imhoff, as Attorney-In-Fact for W. Kirk
Baker
01/05/2017

**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).

In the aggregate, Mr. Baker beneficially owns 309,312 shares of common stock, consisting of the 39,932 shares of common stock shown in Table I, the 256,615 shares underlying the common units shown in Table II and the 12,765 shares underlying the LTIP Units shown in Table II, but does not include the 3,000 shares held by the Knight Children's Trust as to which Mr. Baker has disclaimed beneficial ownership.

(2)

Reporting Owners 2

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Represents securities held by the Knight Grandchildren's Trust for the benefit of Mr. Baker's children. The reporting person's spouse is the trustee of the trust. The reporting person disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission that Mr. Baker is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Represents LTIP Units of InfraREIT Partners, LP, 8,246 of which are fully vested and 4,519 of which are scheduled to vest on January 3, 2018. Pursuant to the Third Amended and Restated Agreement of Limited Partnership of InfraREIT Partners, LP, Mr. Baker may elect to

- (3) convert any vested LTIP Units on a one-for-one basis to common units of InfraREIT Partners, LP in accordance with their terms.

 Common units are redeemable for cash or, at InfraREIT, Inc.'s election, shares of InfraREIT, Inc.'s common stock on a one-for-one basis.

 The rights to convert vested LTIP Units into common units and redeem common units do not have expiration dates.
- (4) LTIP Units are awarded under the InfraREIT, Inc. 2015 Equity Incentive Plan to non-employee directors who elected to receive LTIP Units in lieu of common stock.
- Represents common units of InfraREIT Partners, LP. Pursuant to the Third Amended and Restated Agreement of Limited Partnership of

 (5) InfraREIT Partners, LP, common units are redeemable for cash or, at InfraREIT, Inc.'s election, shares of InfraREIT, Inc.'s common stock on a one-for-one basis. The right to redeem common units does not have an expiration date.
- (6) The 256,615 common units beneficially owned by Mr. Baker are held by Electricity Participant Partnership, LLC, a subsidiary of Hunt Consolidated, Inc.

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.