

InfraREIT, Inc.
Form 4
February 06, 2015

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 *
Nelson Benjamin D.

(Last) (First) (Middle)
1807 ROSS AVENUE, 4TH FLOOR
(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
InfraREIT, Inc. [HIFR]

3. Date of Earliest Transaction
(Month/Day/Year)
02/04/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
SVP & General Counsel

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)	(Instr. 5)					
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Class A common stock, \$0.01 par value per share <u>(1)</u>	<u>(1)</u>	02/04/2015	A		929		<u>(1)</u>	<u>(1)</u>	common stock	929	<u>(1)</u>
Class C common stock, \$0.01 par value per share <u>(2)</u>	<u>(2)</u>	02/04/2015	A		470		<u>(2)</u>	<u>(2)</u>	common stock	470	<u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nelson Benjamin D. 1807 ROSS AVENUE, 4TH FLOOR DALLAS, TX 75201			SVP & General Counsel	

Signatures

/s/ Gregory S. Imhoff as Attorney-In-Fact for Benjamin D. Nelson 02/06/2015

__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) As of the effective time ("Effective Time") of the transactions contemplated by the Merger and Transaction Agreement (the "Merger Agreement"), by and among InfraREIT, Inc., InfraREIT Partners, LP and InfraREIT, L.L.C., pursuant to the terms of the Merger Agreement, each common share of InfraREIT, L.L.C. held by the reporting person was converted into the right to receive one share of Class A common stock of InfraREIT, Inc. ("Class A Common Stock"). Pursuant to the amended and restated charter of InfraREIT, Inc., on or around the 32nd day following the completion of InfraREIT Inc.'s initial public offering, a number of the shares of Class A Common Stock held by the reporting person may be cancelled if it is determined that Hunt-InfraREIT, L.L.C. is owed additional carry pursuant to the terms of the partnership agreement of InfraREIT Partners, LP. Following any such cancellation, each remaining share of Class A Common Stock will convert into one share of common stock of InfraREIT, Inc.

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As of the Effective Time, pursuant to the terms of the Merger Agreement, each Class C common share of InfraREIT, L.L.C. held by the reporting person was converted into the right to receive one share of Class C common stock of InfraREIT, Inc. ("Class C Common Stock"). Pursuant to the amended and restated charter of InfraREIT, Inc., on or around the 32nd day following the completion of

- (2) InfraREIT Inc.'s initial public offering, a number of the shares of Class C Common Stock held by the reporting person may be cancelled if it is determined that Hunt-InfraREIT, L.L.C. is owed additional carry pursuant to the terms of the partnership agreement of InfraREIT Partners, LP. Following any such cancellation, each remaining share of Class C Common Stock will convert into one share of common stock of InfraREIT, Inc.

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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