

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 *
Gates John A.

(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)

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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	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	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)
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Derivative Security	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
LTIP Units <u>(1)</u>	<u>(1)</u>					02/04/2015			A	4,000	<u>(1)</u>	<u>(1)</u>	common stock <u>(1)</u>	4,000	<u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gates John A. 1807 ROSS AVENUE, 4TH FLOOR DALLAS, TX 75201		X		

Signatures

/s/ Benjamin D. Nelson as Attorney-In-Fact for John Gates
Date: 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) In connection with the closing of the initial public offering of InfraREIT, Inc., the reporting person was granted 4,000 LTIP Units of InfraREIT Partners, LP. The LTIP Units have a one year vesting period. The reporting person may elect to convert any vested LTIP Units on a one-for-one basis to common units of InfraREIT Partners, LP in accordance with their terms on and after the time that allocations of income and gains have been made in respect of such LTIP Units so as to cause the capital account balance per such LTIP Unit to equal the capital account balance per common unit. 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, beginning the day before the first year anniversary of the closing of InfraREIT, Inc.'s initial public offering. The rights to convert vested LTIP Units into common units and redeem common units do not have expiration dates.

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.