

InfraREIT, Inc.
Form 4
July 06, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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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 *
Baker W Kirk

(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)
07/01/2016

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)
Chairman of the Board

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| common stock, \$0.01 par value per share | 07/01/2016 | | A | 882 ⁽¹⁾ | \$ 17.0005 39,123 ⁽³⁾ | D | |
| common stock, \$0.01 par value per share | | | | | 3,000 | I | By Knight Grand-Children's Trust ⁽⁴⁾ |

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. 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) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| LTIP Units ⁽⁵⁾ | ⁽⁵⁾ | | | | | | | ⁽⁵⁾ | ⁽⁵⁾ | common stock | 8,246 ⁽³⁾ |
| common units ⁽⁶⁾ | ⁽⁶⁾ | | | | | | | ⁽⁶⁾ | ⁽⁶⁾ | common stock | 256,615 ⁽³⁾ |

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/ Benjamin D. Nelson, as Attorney-In-Fact for W. Kirk Baker 07/06/2016

__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) Represents common stock issued under the InfraREIT, Inc. 2015 Equity Incentive Plan to non-employee directors who elected to receive shares of common stock in lieu of director cash compensation fees.

(2)

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Represents the volume-weighted price of InfraREIT, Inc. shares of common stock on the New York Stock Exchange during the fifteen (15) consecutive trading days prior to July 1.

- (3) In the aggregate, Mr. Baker beneficially owns 303,984 shares of common stock, consisting of the 39,123 shares of common stock shown in Table I, the 256,615 shares underlying the common units shown in Table II and the 8,246 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.

- (4) Represents securities held by the Knight Grandchildren's Trust for the benefit of the reporting person'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 the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

- (5) Represents 8,246 LTIP Units of InfraREIT Partners, LP, 4,000 of which are fully vested and 4,246 of which are scheduled to fully vest on January 4, 2017. Pursuant to the Third Amended and Restated Agreement of Limited Partnership of InfraREIT Partners, LP, Mr. Baker 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. 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.

- (6) Represents common units of InfraREIT Partners, LP. Pursuant to the Third Amended and Restated Agreement of Limited Partnership of 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.

- (7) 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.

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