

InfraREIT, Inc.
Form 4
July 11, 2016

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 *
Hunt Consolidated, Inc.

(Last) (First) (Middle)
1900 NORTH AKARD STREET
(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)
07/11/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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	07/11/2016		S/K	3,142,378	D	<u>1</u>	0 <u>(2)</u>	I	By a subsidiary

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)			
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
common units ⁽³⁾	⁽³⁾	07/11/2016		P/K	3,142,378		⁽³⁾	⁽³⁾	common stock	3,142,378

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hunt Consolidated, Inc. 1900 NORTH AKARD STREET DALLAS, TX 75201			X	

Signatures

/s/ Gregory S. Imhoff as Attorney-In-Fact for Hunt Consolidated, Inc. 07/11/2016

__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) Pursuant to a swap agreement between Hunt Transmission Services, L.L.C. ("HTS"), a subsidiary of Hunt Consolidated, Inc. ("HCI"), and MC Transmission Holdings, Inc. ("MC Transmission"), a subsidiary of Marubeni Corporation, HTS exchanged 3,142,378 shares of common stock of InfraREIT, Inc. for an equal number of common units of InfraREIT Partners, LP owned by MC Transmission. Because the swap was a one-for-one exchange of shares for common units, the swap had no effect on HCI's fully-diluted ownership of InfraREIT, Inc.
- (2) HCI beneficially owns 15,262,028 shares of common stock underlying the common units shown in Table II. This amount excludes 1,543,445 common units held by Electricity Participant Partnership, LLC, a subsidiary of HCI, as to which HCI has disclaimed beneficial ownership.
- (3) 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.

Remarks:

Ray L. Hunt and Hunter L. Hunt, through one or more intermediaries, control HCI. By virtue of this relationship, they may be

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.