

Baker W Kirk
Form 4
January 03, 2018

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
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

OMB APPROVAL

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(Print or Type Responses)

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

(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)

01/03/2018

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				(A) or (D)	39,932 ⁽¹⁾	D	
common stock, \$0.01 par value per share				(A) or (D)	3,000	I	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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(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 or Amount of Derivative Security (Instr. 3)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
LTIP Units <u>(3)</u>	<u>(3)</u>	01/03/2018		A		4,136 <u>(4)</u>		<u>(3)</u>	<u>(3)</u>	common stock	4,136 <u>(4)</u>	<u>(5)</u>
common units <u>(5)</u>	<u>(5)</u>							<u>(5)</u>	<u>(5)</u>	common stock	256,615	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baker W Kirk 1900 NORTH AKARD STREET DALLAS, TX 75201	X			Chairman of the Board

Signatures

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

01/03/2018

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 the aggregate, Mr. Baker beneficially owns 313,448 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 16,901 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) Represents securities held by the Knight Grandchildren's Trust for the benefit of Mr. Baker's children. Mr. Baker's spouse is the trustee of the trust. Mr. Baker 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.

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- Represents LTIP Units of InfraREIT Partners, LP, 12,765 of which are fully vested and 4,136 of which are scheduled to vest on January 3, 2019. Pursuant to the Third Amended and Restated Agreement of Limited Partnership of InfraREIT Partners, LP, Mr. Baker may elect
- (3) 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.
- (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.

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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