

InfraREIT, Inc.
Form 4
March 11, 2015

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

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)
03/09/2015

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 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 (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
--	------------------------------------	--------------------------------------	--	--------------------------------	---	--	---

Edgar Filing: InfraREIT, Inc. - Form 4

Derivative Security	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
common units <u>(1)</u>	<u>(1)</u>	<u>(2)</u>	03/09/2015	J	1,969,130 <u>(3)</u>	<u>(1)</u>	<u>(1)</u> Common Stock <u>(1)</u>
Class A units <u>(5)</u>	<u>(5)</u>		03/09/2015	C	10,124,859 <u>(6)</u>	<u>(5)</u>	<u>(5)</u> Common Stock <u>(1)</u> <u>(5)</u>
common units <u>(1)</u>	<u>(1)</u>	<u>(5)</u>	03/09/2015	C	10,124,859 <u>(6)</u>	<u>(1)</u>	<u>(1)</u> Common Stock <u>(1)</u>

Reporting Owners

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

Signatures

By: /s/ Gregory S. Imhoff as Attorney-In-Fact for Hunt Consolidated, Inc.

03/10/2015

 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) Represents common units 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, beginning the day before the first year anniversary of the closing of InfraREIT, Inc.'s initial public offering. The right to redeem common units does not have an expiration date.

(2) Pursuant to the terms of the Second Amended and Restated Agreement of Limited Partnership of InfraREIT Partners, LP (as amended from time to time, the "Partnership Agreement"), 2,329,283 common units were automatically issued to Hunt-InfraREIT, L.L.C. ("Hunt-InfraREIT"), which is a subsidiary of the reporting person. Hunt-InfraREIT subsequently distributed the common units to Hunt Transmission Services, L.L.C. ("HTS") and Electricity Participant Partnership, LLC ("EPP"), each of which is a subsidiary of the reporting person.

(3) Excludes 360,153 common units held by EPP for the benefit of current and former employees and service providers to the reporting person. The reporting person disclaims beneficial ownership of these securities.

(4) Excludes 1,527,440 common units held by EPP for the benefit of current and former employees and service providers to the reporting person. The reporting person disclaims beneficial ownership of these securities.

(5) Pursuant to the Partnership Agreement, 10,166,525 Class A units of InfraREIT Partners, LP held by Hunt-InfraREIT automatically converted on a one-for-one basis to common units of InfraREIT Partners, LP. Hunt-InfraREIT subsequently distributed the common units to HTS and EPP.

(6) Excludes 41,666 Class A units that, following the conversion into common units described in note 5, are held by EPP for the benefit of current and former employees and service providers to the reporting person. The reporting person disclaims beneficial ownership of these securities.

(7)

Edgar Filing: InfraREIT, Inc. - Form 4

Excludes an aggregate of 1,569,106 common units held by EPP for the benefit of current and former employees and service providers to the reporting person. The reporting person disclaims beneficial ownership of these securities.

Remarks:

Ray L. Hunt and Hunter L. Hunt, through one or more intermediaries, control Hunt Consolidated, Inc. By virtue of this relation

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.