

InfraREIT, Inc.
Form 4
January 05, 2017

FORM 4

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

OMB APPROVAL

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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 *
WOLF ELLEN C

(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)
01/03/2017

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.

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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 | 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> | | | 01/03/2017 | A | 4,519 <u>(2)</u> | <u>(1)</u> | <u>(1)</u> | common stock | 4,519 <u>(2)</u> | <u>(2)</u> |
| common units <u>(4)</u> | <u>(4)</u> | | | | | | <u>(4)</u> | <u>(4)</u> | common stock | 5,632 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WOLF ELLEN C 1807 ROSS AVENUE, 4TH FLOOR DALLAS, TX 75201 | | X | | |

Signatures

/s/ Gregory S. Imhoff, as Attorney-In-Fact for Ellen C. Wolf
 01/05/2017
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 LTIP Units of InfraREIT Partners, LP, 8,246 of which are fully vested and 4,519 of which are scheduled to vest on January 3, 2018. Pursuant to the Third Amended and Restated Agreement of Limited Partnership of InfraREIT Partners, LP, Ms. Wolf 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.
- (2) 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.
- (3) In the aggregate, Ms. Wolf beneficially owns 18,397 shares of common stock, consisting of the 5,632 shares underlying the common units shown in Table II and the 12,765 shares underlying the LTIP Units shown in Table II.
- (4) 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.

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.