

Hannon Armstrong Sustainable Infrastructure Capital, Inc.  
 Form 4  
 March 18, 2014

**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 \*  
 Eckel Jeffrey

2. Issuer Name and Ticker or Trading Symbol  
 Hannon Armstrong Sustainable Infrastructure Capital, Inc. [HASI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 1906 TOWNE CENTRE BLVD.  
 SUITE 370  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/14/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, Dir, President & CEO

ANNAPOLIS, MD 21401

(City) (State) (Zip)

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

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 or Disposed of (A) or (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, par value \$0.01 per share	03/14/2014		P	1,500 A	\$ 14.5833 (1) 640,764 (2) (3)	D	
Common stock, par value \$0.01 per share					8,460 (4)	I	By Jeffrey W. Eckel Revocable Trust

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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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eckel Jeffrey 1906 TOWNE CENTRE BLVD. SUITE 370 ANNAPOLIS, MD 21401	X		Chairman, Dir, President & CEO	

**Signatures**

Jeffrey W. Eckel, by Alexander MacRae, his Attorney-in-fact 03/18/2014

\*\*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) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$14.51 to \$14.62, inclusive. The Reporting Person undertakes to provide the Company, any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the ranges set forth in this footnote.
- (2) On April 23, 2013, the reporting person received, in an exempt transaction pursuant to Rule 16b-3 of the Securities and Exchange Act of 1934, 351,345 shares of restricted Common Stock that were issued in exchange for all of the outstanding shares of stock of JE-HA, Inc. pursuant to the Agreement and Plan of Merger, dated as of April 15, 2013, by and among, among others, the Hannon Armstrong Sustainable Infrastructure Capital, Inc. (the "Company"), HA Merger Sub III LLC and the reporting person (the "Merger Agreement"). The initial public offering price of the Company's Common Stock which the reporting person received pursuant to the Merger Agreement

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was \$12.50 per share.

On April 23, 2013, the reporting person was granted 265,524 shares of restricted Common Stock that were issued pursuant to the Hannon

(3) Armstrong Sustainable Infrastructure Capital, Inc. Equity Incentive Plan. The shares vest as to one fourth on April 23, 2014, one fourth on April 23, 2015, one fourth on April 23, 2016 and one fourth on April 23, 2017.

(4) These shares are held by Jeffrey W. Eckel Revocable Trust, of which Jeffrey W. Eckel is the sole trustee and beneficiary.

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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