

InfraREIT, Inc.
Form 4
March 11, 2015

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 *
Meleski Brant

(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)
03/09/2015

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)
SVP & Chief Financial Officer

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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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
common units <u>(1)</u>	<u>(1)</u>	03/09/2015	J	51,323			<u>(1)</u>	<u>(1)</u>			Common Stock	51,323

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Meleski Brant 1807 ROSS AVENUE, 4TH FLOOR DALLAS, TX 75201			SVP & Chief Financial Officer	

Signatures

/s/ Gregory S. Imhoff as Attorney-In-Fact for Brant Meleski	03/10/2015
<u> </u> **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. Pursuant to the Third Amended and Restated Agreement of Limited Partners 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) The 51,323 common units beneficially owned by the reporting person are held by Electricity Participant Partnership, LLC ("EPP"), a subsidiary of Hunt Consolidated, Inc. ("Hunt"), and allocated to the reporting person pursuant to the provisions of EPP's limited liability company agreement. The reporting person is not the record owner of the common units, but holds all pecuniary interests in such common units, shares voting and investment control of such common units, is entitled to receive any distributions in respect of such common units, and is entitled, in some cases, to become the record owner of such common units on or around January 15, 2020 (or sooner, at the discretion of Hunt). EPP disclaims beneficial ownership of these securities.

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.