

FORM 4

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

OMB APPROVAL
OMB Number: 3235-0287
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 or
Section 30(h) of the Investment Company Act of 1940

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]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chairman of the Board
3. Date of Earliest Transaction (MM/DD/YYYY) 1/3/2018		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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)
			Code	V	Amount	(A) or (D)	Price			
common stock, \$0.01 par value per share								39932 (1)	D	
common stock, \$0.01 par value per share								3000	I	By Knight Grandchildren's Trust (2)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
LTIP Units (3)	(3)	1/3/2018		A		4136 (4)		(3)	(3)	common stock	4136 (4)	(4)	16901 (1)	D	
common units (5)	(5)							(5)	(5)	common stock	256615		256615 (1)	D	

Explanation of Responses:

- (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.
- (3) 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 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.
- (5) 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.

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

1/3/2018

**Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.