

Eckel Jeffrey
Form 4
April 03, 2019

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)
04/01/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

ANNAPOLIS, MD 21401

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

(City) (State) (Zip)

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) Price | | | |
| Common stock, par value \$0.01 per share | | | | | 772,836 | D | |
| Common stock, par value \$0.01 per share | | | | | 42,000 ⁽¹⁾ | I | By significant other |
| Common stock, par value \$0.01 | | | | | 2,439 ⁽²⁾ | I | By grandson |

per share

Common stock, par value \$0.01 per share

597,681 ⁽³⁾ I

By Jeffrey W. Eckel Revocable Trust

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 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. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| LTIP Units | <u>(4)</u> <u>(5)</u> | 04/01/2019 | | A | 228,000 | <u>(4)</u> <u>(5)</u> | <u>(6)</u> | Common stock, par value \$0.01 per share | 228,000 <u>(4)</u> <u>(5)</u> |

Reporting Owners

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

Signatures

/s/ Jeffrey Eckel 04/03/2019

**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)

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These shares are held by the reporting person's significant other. The reporting person disclaims ownership other than to the extent of his pecuniary interest.

The Reporting Person acts as custodian for his grandson under the Uniform Gifts to Minors Act. The Reporting Person disclaims

- (2) beneficial ownership of these securities, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (3) These shares are held by the Jeffrey W. Eckel Revocable Trust, of which Jeffrey W. Eckel is the sole trustee and beneficiary.

- (4) 228,000 units of limited partner interest ("OP Units") in Hannon Armstrong Sustainable Infrastructure, LP (the "Partnership") are issuable upon the vesting and conversion of 228,000 long-term incentive plan units ("LTIP Units") in the Partnership. The LTIP Units were granted to the Reporting Person under the Issuer's 2013 Equity Incentive Plan, as amended. Of these 228,000 LTIP Units, 76,000 are scheduled to vest in equal annual installments of one-third of the full amount on May 15, 2020, March 5, 2021, and March 5, 2022, subject to continued employment by the Reporting Person, and 152,000 represent the maximum amount of LTIP Units that can vest on March 5, 2022 contingent upon the achievement of certain performance criteria ("Vested LTIP Units").

Vested LTIP Units, after achieving parity with OP Units (as described in the Partnership's Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement")), are eligible to be converted into OP Units on a one-for-one basis upon the satisfaction of conditions set forth in the Partnership Agreement. Upon conversion of LTIP Units into OP Units, the Reporting Person will have the right

- (5) to cause the Partnership to redeem a portion of the Reporting Person's OP Units for cash in an amount equal to the market value (as defined in the Partnership Agreement) of an equivalent number of shares of common stock, par value \$0.01 per share, of Hannon Armstrong Sustainable Infrastructure Capital, Inc. (the "Issuer"), or at the Issuer's option, shares of the Issuer's common stock on a one-for-one basis, subject to certain adjustments.

- (6) N/A

These LTIP Units are held by HASI Management HoldCo LLC ("HoldCo LLC"). The Reporting Person is the managing member of

- (7) HoldCo LLC. The LTIP Units reported represent the total number of LTIP Units owned by HoldCo LLC. The Reporting Person disclaims beneficial ownership other than to the extent of his pecuniary interest.

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.