

Hannon Armstrong Sustainable Infrastructure Capital, Inc.
 Form 4
 March 17, 2017

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 *
Herron J Brendan

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)
03/15/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & CFO

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 (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)
			Code	V	Amount	(A) or (D)	Price
Common stock, par value \$0.01 per share	03/15/2017		A		14,555	A	\$ 0 <u>(1)</u>
Common stock, par value \$0.01 per share	03/15/2017		A		31,620	A	\$ 0 <u>(3)</u>
Common stock, par value \$0.01	03/15/2017		A		63,240	A	\$ 0 <u>(4)</u>
							175,300 <u>(2)</u>
							206,920 <u>(2)</u>
							270,160 <u>(2)</u>

per share

Common stock, par value \$0.01 per share

5,000 ⁽⁵⁾

I

By spouse

Common stock, par value \$0.01 per share

1,920 ⁽⁶⁾

I

By spouse as UTMA custodian for children

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 (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 Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Herron J Brendan
1906 TOWNE CENTRE BLVD. SUITE 370
ANNAPOLIS, MD 21401

EVP & CFO

Signatures

/s/ J. Brendan Herron

03/17/2017

**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) On March 15, 2017, the reporting person was granted 14,555 shares of restricted Common Stock that were issued pursuant to the 2013 Hannon Armstrong Sustainable Infrastructure Capital Inc. Equity Incentive Plan, as amended (the "Plan"). The shares vest on March 5, 2019.

(2) Excludes 135,938 limited partnership units in Hannon Armstrong Sustainable Infrastructure, L.P., the issuer's operating partnership subsidiary, held by the reporting person, previously reported by the reporting person, which are redeemable for cash, or at the option of the issuer, for shares of Common Stock of the issuer on a one-for-one basis.

(3) On March 15, 2017, the reporting person was granted 31,620 shares of restricted Common Stock that were issued pursuant to the Plan. The shares will vest in equal installments of one-third of the full amount on March 15, 2018, March 5, 2019 and March 5, 2020.

(4) On March 15, 2017, the reporting person was awarded up to a maximum of 63,240 Restricted Stock Units ("RSUs") under the Plan, which represent the right to receive one share of Common Stock of the issuer for each RSU at vesting. The RSUs vest on March 5, 2020 if certain absolute and relative stockholder return targets are achieved on or prior to such date. The number of RSUs to be awarded to the reporting person range from zero to 63,240 based on the Company's performance relative to the return targets. The RSUs reported on this Form 4 assume the reporting person receives the maximum possible grant. Dividend equivalents will accrue on the RSUs from the grant date, but the reporting person is not entitled to receive the dividend equivalents until the RSUs vest. The grant is being reported here for informational purposes only.

(5) These shares are held by the reporting person's spouse. The reporting person disclaims beneficial ownership other than to the extent of his pecuniary interest.

(6) These shares are held by the reporting person's spouse as custodian for the reporting person's three children under the Uniform Transfers to Minors Act. 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.

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