

**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**

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 * <u>Nickey Susan D</u>			2. Issuer Name and Ticker or Trading Symbol <u>Hannon Armstrong Sustainable Infrastructure Capital, Inc. [ HASI ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <b>EVP and Chief Client Officer</b>			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>03/05/2023</u>			6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
<u>ONE PARK PLACE, SUITE 200</u>			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
<u>ANNAPOLIS</u>	<u>MD</u>	<u>21401</u>							

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common stock, par value \$0.01 per share	03/05/2023		F		6,280 <sup>(1)</sup>	D	\$31.18 <sup>(2)</sup>	56,245	I	Susan D Nickey Revocable Trust DTD 11/19/2021 <sup>(3)</sup>
Common stock, par value \$0.01 per share								2,614	D	

**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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
LTIP Units	(4)(5)							(4)(5)	(6)	Common stock, par value \$0.01 per share	86,131	86,131	I	By HASI Management HoldCo LLC <sup>(7)</sup>
LTIP Units	(5)(8)							(5)(8)	(6)	Common stock, par value \$0.01 per share	27,674	27,674	I	Susan D Nickey Revocable Trust DTD 11/19/2021 <sup>(3)</sup>

**Explanation of Responses:**

- Consists of shares of Common Stock withheld by the issuer, with approval of the issuer's Board of Directors, in order to satisfy the tax withholding obligation of the reporting person in connection with the vesting of 13,000 shares of Common Stock.
- Represents the closing price of the Common Stock on March 3, 2023, the first trading day on or prior to the vesting date.
- These Shares or LTIP Units are held by the Susan D Nickey Revocable Trust DTD 11/19/2021, of which Ms. Nickey is the trustee. Ms. Nickey possesses the voting and investment power with respect to the Shares or LTIP Units held by the Trust.
- 86,131 units of limited partner interest ("OP Units") in Hannon Armstrong Sustainable Infrastructure, LP (the "Partnership") are issuable upon vesting and the conversion of 86,131 long-term incentive plan units ("LTIP Units") in the Partnership. Vested LTIP Units, after achieving parity with OP Units, are eligible to be converted into OP Units (as described in the Partnership's Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement")) 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 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.
- N/A
- These LTIP Units are held by HASI Management HoldCo LLC ("HoldCo LLC"). The Reporting Person is a member of HoldCo LLC. The LTIP Units reported represent only the number of LTIP Units in which the Reporting Person has a pecuniary interest in accordance with his proportionate interest in HoldCo LLC. The Reporting Person is voluntarily reporting his proportionate interest in HoldCo LLC's ownership of LTIP Units. The Reporting Person disclaims beneficial ownership other than to the extent of his pecuniary interest.
- 27,674 units of limited partner interest ("OP Units") in Hannon Armstrong Sustainable Infrastructure, LP (the "Partnership") are issuable upon vesting and the conversion of 27,674 long-term incentive plan units ("LTIP Units") in the Partnership. Vested LTIP Units, after achieving parity with OP Units, are eligible to be converted into OP Units (as described in the Partnership's Amended and Restated Agreement of Limited Partnership (the "Partnership Agreement")) on a one-for-one basis upon the satisfaction of conditions set forth in the Partnership Agreement.

**Remarks:**

/s/ Susan D. Nickey

03/06/2023

\*\* 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 Number.**