

LGI Homes, Inc.  
Form 4  
September 26, 2016

**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 \*  
Lipar Eric Thomas

2. Issuer Name and Ticker or Trading Symbol  
LGI Homes, Inc. [LGIH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
1450 LAKE ROBBINS DRIVE,  
SUITE 430

3. Date of Earliest Transaction (Month/Day/Year)  
09/22/2016

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

See Remarks

(Street)

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

THE WOODLANDS, TX 77380

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock                    | 09/09/2016                           |  | J <sup>(1)</sup>               | 37,500 A  | \$ 0 <sup>(1)</sup> 528,933   | D  |   |
| Common Stock                    | 09/22/2016                           |  | S <sup>(2)</sup>               | 10,000 D  | \$ 36.66 <sup>(3)</sup> 518,933   | D  |   |
| Common Stock                    |                                      |  |                                |   | 1,663,007   | I  | By EDSS Holdings, LP <sup>(4)</sup>                   |
| Common Stock                    |                                      |  |                                |   | 23,244  | I  | By LGI Fund II GP, LLC                                |

|              |        |   |                                       |
|--------------|--------|---|---------------------------------------|
| Common Stock | 175    | I | (5)<br>By LGI Fund III GP, LLC<br>(5) |
| Common Stock | 17,326 | I | By spouse                             |

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.**

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(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 (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  |                                |   | 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 |
| Lipar Eric Thomas<br>1450 LAKE ROBBINS DRIVE, SUITE 430<br>THE WOODLANDS, TX 77380 | X             | X         | See Remarks |       |

## Signatures

/s/ Eric Thomas  
Lipar  
09/26/2016  
Date

\*\*Signature of Reporting Person

## 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 September 9, 2016 and in connection with the termination of the LGI Holdings Retirement Plan (the "401(k)Plan"), the reporting person received a distribution of 37,500 shares of common stock previously beneficially owned through the 401(k) Plan.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 13, 2016.  
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$36.30 to \$36.87, inclusive. The reporting person undertakes to provide to LGI Homes, Inc., any security holder of LGI Homes, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) The reporting person is the sole owner of the general partner of EDSS Holdings, LP, and a limited partner in EDSS Holdings, LP.
- (4) The reporting person is the sole owner of the entity.
- (5) The reporting person is the sole owner of the entity.

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.