

LGI Homes, Inc.
Form 4
March 16, 2016

FORM 4

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

OMB APPROVAL

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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 Thomas E

(Last) (First) (Middle)
15257 RUNNYMEDE STREET
(Street)

CONROE, TX 77384-3446

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2015

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing (Check Applicable Line)

___X___ 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) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------------------------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 12/10/2015 | | G ⁽¹⁾ | 150,000 | D \$ 0 | 175,000 | I | By The Paragon Living Trust |
| Common Stock | 03/14/2016 | | S | 47,500 | D \$ 22.4886 ⁽²⁾ | 127,500 | I | By The Paragon Living Trust |
| Common Stock | 03/15/2016 | | S | 2,000 | D \$ 22.0316 ⁽³⁾ | 125,500 | I | By The Paragon Living Trust |

| | | | |
|--------------|-----------|---|-------------------------|
| Common Stock | 1,250,000 | I | By Lipar Holdings, Ltd. |
| Common Stock | 650 | I | By Lipar Group, Inc. |

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

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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 Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Lipar Thomas E 15257 RUNNYMEDE STREET CONROE, TX 77384-3446 | | X | | |

Signatures

/s/ Thomas E.
Lipar

03/16/2016

**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) Mr. Lipar transferred these shares in three transactions to three irrevocable gift trusts established for the benefit of Mr. Lipar's children.

The price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.00 to \$22.78. Mr. Lipar undertakes to provide to LGI Homes, Inc., any security holder of LGI Homes, Inc. or the staff of the Securities and Exchange

(2) Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) and (3) to this Form 4.

(3) The price is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$22.00 to \$22.15.

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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