

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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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 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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/10/2015		G <sup>(1)</sup>		150,000	D	\$ 0	175,000	I	By The Paragon Living Trust
Common Stock	03/14/2016		S		47,500	D	\$ 22.4886	127,500	I	By The Paragon Living Trust
Common Stock	03/15/2016		S		2,000	D	\$ 22.0316	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 Beneficially Owned Following Reported Transaction (Instr. 3)
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## 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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