

TRI Pointe Homes, Inc.
Form 4
July 10, 2014

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 *
CARLSON CAPITAL L P

(Last) (First) (Middle)
2100 MCKINNEY AVE, STE 1800

(Street)
DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
TRI Pointe Homes, Inc. [TPH]

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) | (A) or (D) | 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 | 06/30/2014 | | P | 84,749 | A | \$ 15.4336 3,259,402 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | | P | 94,872 | A | \$ 15.4406 3,279,402 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | | P | 20,000 | A | \$ 15.45 3,379,402 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | | P | 100,000 | A | \$ 15.3931 3,386,183 | I | See footnotes (1) (2) |

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| | | | | | | | | |
|--------------|------------|---|---------|---|------------|-----------|---|-----------------------|
| Common Stock | 06/30/2014 | P | 6,781 | A | \$ 15.465 | 3,436,183 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 50,000 | A | \$ 15.47 | 3,461,183 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 25,000 | A | \$ 15.4591 | 3,486,083 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 24,900 | A | \$ 15.475 | 3,486,683 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 600 | A | \$ 15.4764 | 3,487,683 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 1,000 | A | \$ 15.496 | 3,488,683 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 1,000 | A | \$ 15.5 | 3,495,083 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 150,000 | A | \$ 15.53 | 3,645,083 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 50,000 | A | \$ 15.48 | 3,695,083 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 100,000 | A | \$ 15.54 | 3,795,083 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 50,000 | A | \$ 15.56 | 3,845,083 | I | See footnotes (1) (2) |
| Common Stock | 06/30/2014 | P | 68,647 | A | \$ 15.7237 | 3,913,730 | I | See footnotes (1) (2) |
| Common Stock | 07/01/2014 | P | 192,700 | A | \$ 15.5384 | 4,106,430 | I | See footnotes (1) (2) |
| Common Stock | 07/02/2014 | P | 53,600 | A | \$ 15.5729 | 4,160,030 | I | See footnotes (1) (2) |
| Common Stock | 07/02/2014 | P | 25,000 | A | \$ 15.6 | 4,185,030 | I | See footnotes |

| | | | | | | | | | (1) (2) |
|--------------|------------|--|---|--------|---|------------|-----------|---|-----------------------|
| Common Stock | 07/02/2014 | | P | 25,000 | A | \$ 15.46 | 4,210,030 | I | See footnotes (1) (2) |
| Common Stock | 07/02/2014 | | P | 25,000 | A | \$ 15.5358 | 4,235,030 | I | See footnotes (1) (2) |

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

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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 Report Transaction (Instr. |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|--------------------------------------------------------------------------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| CARLSON CAPITAL L P 2100 MCKINNEY AVE STE 1800 DALLAS, TX 75201 | | X | | |
| Black Diamond Offshore Ltd. UBS HOUSE, 227 ELGIN AVE P.O. BOX 852 GRAND CAYMAN, E9 KY1-1103 | | X | | |
| Double Black Diamond Offshore Ltd 2100 MCKINNEY AVENUE SUITE 1800 | | X | | |

DALLAS, TX 75201

Black Diamond Relative Value Offshore Ltd.
 UBS HOUSE, 227 ELGIN AVENUE X
 P.O. BOX 852
 GRAND CAYMAN, E9 KY1-1103

Asgard Investment Corp.
 2100 MCKINNEY AVENUE X
 SUITE 1800
 DALLAS, TX 75201

Carlson Clint Duane
 2100 MCKINNEY AVENUE X
 SUITE 1800
 DALLAS, TX 75201

Asgard Investment Corp. II
 2100 MCKINNEY AVENUE X
 SUITE 1800
 DALLAS, TX 75201

Signatures

Carlson Capital, L.P. By: /s/ Clint D. Carlson, 07/10/2014
 President

__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) The shares of Common Stock to which this relates are held directly by Black Diamond Offshore Ltd., a Cayman Islands exempted company ("Offshore"), Double Black Diamond Offshore Ltd., a Cayman Islands exempted company ("Double Offshore"), Black Diamond Relative Value Offshore Ltd., a Cayman Islands exempted company ("Relative Value Offshore"), Black Diamond Arbitrage Offshore Ltd., a Cayman Islands exempted company ("Arbitrage"), Black Diamond Thematic Offshore Ltd., a Cayman Islands exempted company ("Thematic" and together with Offshore, Double Offshore, Relative Value Offshore and Arbitrage, the "Funds") and three managed accounts (collectively, the "Accounts").

(2) Carlson Capital, L.P., a Delaware limited partnership ("Carlson Capital") serves as the investment manager to, and has the power to direct the affairs of, the Funds and the Accounts. Asgard Investment Corp. II, a Delaware corporation ("Asgard II") serves as the general partner of, and has the power to direct the affairs of, Carlson Capital. Asgard Investment Corp., a Delaware corporation ("Asgard"), is the sole stockholder of Asgard II. Mr. Clint D. Carlson, a U.S. citizen, serves as the president of, and has the power to direct the affairs of, Asgard II, Asgard and Carlson Capital. Each of the reporting persons disclaims beneficial ownership of the securities to which this Form 4 relates for the purposes of Section 16 of the Securities and Exchange Act of 1934, as amended, except as to such extent of the reporting person's pecuniary interest in the securities.

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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