

TRI Pointe Homes, Inc.  
 Form 3  
 July 11, 2014

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol                               |   |
| Â Black Diamond Arbitrage Offshore Ltd.   |         | (Month/Day/Year)                     | TRI Pointe Homes, Inc. [TPH]   |   |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer                                 |   |
| 2100 MCKINNEY AVENUE, SUITE 1800          |         |                                      | (Check all applicable)   |   |
| (Street)                                  |         |                                      | <input type="checkbox"/> Director  | <input checked="" type="checkbox"/> 10% Owner |
| DALLAS,Â TXÂ 75201                        |         |                                      | <input type="checkbox"/> Officer   | <input type="checkbox"/> Other                |
| (City)                                    | (State) | (Zip)                                | (give title below) (specify below)   |   |
|   |         |                                      | 5. If Amendment, Date Original Filed(Month/Day/Year)                             |   |
|   |         |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |   |
|   |         |                                      | <input type="checkbox"/> Form filed by One Reporting Person                      |   |
|   |         |                                      | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |   |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4)                            | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|--|---|--|
| Common Stock, par value \$0.01 per share (the "Common Stock") | 3,164,530  | I   | See footnotes <u>(1)</u> <u>(2)</u>                      |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|-------|----------------------------|------------------------------|---|
|                  |                 |       |                            |                              |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Black Diamond Arbitrage Offshore Ltd.<br>2100 MCKINNEY AVENUE, SUITE 1800<br>DALLAS, TX 75201 | Â             | Â X       | Â       | Â     |
| Black Diamond Thematic Offshore Ltd.<br>2100 MCKINNEY AVENUE, SUITE 1800<br>DALLAS, TX 75201  | Â             | Â X       | Â       | Â     |

## Signatures

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

07/10/2014

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 3 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.

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### Remarks:

This Form 3 was first filed electronically on July 10, 2014 under the EDGAR access codes of e

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.