

AV Homes, Inc.  
Form 4  
June 23, 2015

**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 \*  
TPG Advisors VI, Inc.

(Last) (First) (Middle)

C/O TPG GLOBAL, LLC, 301  
COMMERCE STREET SUITE 3300

(Street)

FORT WORTH, TX 76102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
AV Homes, Inc. [AVHI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/23/2015

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)

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		
					Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
6.00% Senior Convertible Notes due 2020	(2)	06/23/2015	P	\$ 20,000,000 (2)					(2)	(2)	Common Stock	1,004

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TPG Advisors VI, Inc. C/O TPG GLOBAL, LLC 301 COMMERCE STREET SUITE 3300 FORT WORTH, TX 76102		X		
BONDERMAN DAVID C/O TPG GLOBAL, LLC 301 COMMERCE STREET SUITE 3300 FORT WORTH, TX 76102		X		
COULTER JAMES G C/O TPG GLOBAL, LLC 301 COMMERCE STREET SUITE 3300 FORT WORTH, TX 76102		X		

## Signatures

/s/ Clive Bode, Vice President, TPG Advisors VI, Inc. (5) 06/23/2015  
 \*\*Signature of Reporting Person Date

/s/ Clive Bode, on behalf of David Bonderman (5) (6) 06/23/2015  
 \*\*Signature of Reporting Person Date

/s/ Clive Bode, on behalf of James G. Coulter (5) (6) 06/23/2015  
 \*\*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) David Bonderman and James G. Coulter are officers and sole shareholders of TPG Advisors VI, Inc. ("Advisors VI" and, together with Messrs. Bonderman and Coulter, the "Reporting Persons"), which is the general partner of TPG Aviator, L.P. ("TPG Aviator"), which directly holds the shares of Common Stock, par value \$1.00 per share ("Common Stock"), of AV Homes, Inc. (the "Issuer") reported

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herein and \$20,000,000 aggregate principal amount of the Issuer's 6.00% Senior Convertible Notes due 2020 (the "Notes" and, together with the shares of Common Stock reported herein, the "Securities").

- (2) The aggregate purchase price paid for the Notes was \$20,000,000. The Notes are convertible at the option of the holder into shares of Common Stock of the Issuer, at any time from their issuance on June 23, 2015 until they mature on July 1, 2020 (unless repurchased prior to that date), at an initial conversion rate of 50.2008 shares of Common Stock per \$1,000 principal amount of Notes. The initial conversion rate is subject to certain adjustments.

- (3) Because of the Reporting Persons' respective relationships to TPG Aviator, the Reporting Persons may be deemed to beneficially own the Securities to the extent of the greater of their respective direct or indirect pecuniary interests in the profits or capital accounts of TPG Aviator. Each Reporting Person disclaims beneficial ownership of the Securities, except to the extent of such Reporting Person's pecuniary interest therein, if any.

- (4) Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any Securities beneficially owned in excess of their respective pecuniary interests.

### Remarks:

(5) The Reporting Persons are jointly filing this Form 4 pursuant to Rule 16a-3(j) under the Exchange Act. (6) Clive Bode is s

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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