

LGI Homes, Inc.
 Form 4
 September 26, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 Eric Thomas

(Last) (First) (Middle)
 1450 LAKE ROBBINS DRIVE,
 SUITE 430
 (Street)

THE WOODLANDS, TX 77380
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 09/22/2016

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)
 See Remarks

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) | 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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/09/2016 | | J ⁽¹⁾ | | 37,500 | A | \$ 0 ⁽¹⁾ |
| Common Stock | 09/22/2016 | | S ⁽²⁾ | | 10,000 | D | \$ ⁽³⁾ |
| Common Stock | | | | | | | 1,663,007 |
| Common Stock | | | | | | | 23,244 |

By EDSS Holdings, LP ⁽⁴⁾
 By LGI Fund II GP, LLC

| | | | |
|--------------|--------|---|---------------------------------------|
| Common Stock | 175 | I | (5) By LGI Fund III GP, LLC (5) |
| Common Stock | 17,326 | I | By spouse |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------------------------------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| Lipar Eric Thomas 1450 LAKE ROBBINS DRIVE, SUITE 430 THE WOODLANDS, TX 77380 | X | X | See Remarks | |

Signatures

/s/ Eric Thomas
Lipar
09/26/2016
Date

**Signature of Reporting Person

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) On September 9, 2016 and in connection with the termination of the LGI Holdings Retirement Plan (the "401(k)Plan"), the reporting person received a distribution of 37,500 shares of common stock previously beneficially owned through the 401(k) Plan.
- (2) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on May 13, 2016.
The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$36.30 to \$36.87, inclusive. The reporting person undertakes to provide to LGI Homes, Inc., any security holder of LGI Homes, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) The reporting person is the sole owner of the general partner of EDSS Holdings, LP, and a limited partner in EDSS Holdings, LP.
- (4) The reporting person is the sole owner of the entity.
- (5) The reporting person is the sole owner of the entity.

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.