

TRI Pointe Homes, Inc.
Form SC 13G/A
July 10, 2014
**SECURITIES
AND
EXCHANGE
COMMISSION
Washington,
D.C. 20549**

**SCHEDULE
13G/A**

Under the
Securities
Exchange Act of
1934

(Amendment No.
1)*

TRI Pointe
Homes, Inc.
(Name of Issuer)

Common Stock,
par value \$0.01
per share
(Title of Class of
Securities)

87265H109
(CUSIP Number)

July 10, 2014¹
(Date of Event
Which Requires
Filing of this
Statement)

Check the
appropriate box
to designate the
rule pursuant to
which this
Schedule 13G is
filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

(Page 1 of 14
Pages)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

¹ The Reporting Persons are making this filing voluntarily. This date reflects the date that the filing is being made rather than an event which requires the filing of this Statement.

| | |
|----------|---|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Double Black Diamond Offshore Ltd. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| 3 | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | Cayman Islands SOLE VOTING POWER |
| 5 | - 0 - SHARED VOTING POWER |
| 6 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: |
| 7 | 3,557,598 shares of Common Stock SOLE DISPOSITIVE POWER |
| 8 | - 0 - SHARED DISPOSITIVE POWER |
| 9 | 3,557,598 shares of Common Stock AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH |

REPORTING
PERSON

3,557,598 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

2.2%

TYPE OF

REPORTING

12

PERSON

CO

| | |
|--|--|
| 1 | NAMES OF REPORTING PERSONS |
| | Black Diamond Offshore Ltd. |
| | CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| 2 | |
| 3 | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | |
| | Cayman Islands |
| | SOLE VOTING POWER |
| 5 | |
| | - 0 - SHARED VOTING POWER |
| 6 | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 206,177 shares of Common Stock |
| | SOLE DISPOSITIVE POWER |
| 7 | |
| | - 0 - SHARED DISPOSITIVE POWER |
| 8 | |
| | 206,177 shares of Common Stock |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING |

PERSON

206,177 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

0.1%

TYPE OF

REPORTING

12

PERSON

CO

| | |
|--|--|
| | NAMES OF REPORTING PERSONS |
| 1 | Black Diamond Relative Value Offshore Ltd. |
| | CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| 2 | |
| 3 | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | |
| | Cayman Islands SOLE VOTING POWER |
| 5 | |
| | - 0 - SHARED VOTING POWER |
| 6 | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 517,168 shares of Common Stock |
| 7 | SOLE DISPOSITIVE POWER |
| | - 0 - SHARED DISPOSITIVE POWER |
| 8 | |
| | 517,168 shares of Common Stock |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH |

REPORTING
PERSON

517,168 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

0.3%

TYPE OF

REPORTING

12

PERSON

CO

| | |
|--|--|
| | NAMES OF REPORTING PERSONS |
| 1 | Black Diamond Arbitrage Offshore Ltd. |
| | CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| 2 | |
| 3 | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | Cayman Islands |
| | SOLE VOTING POWER |
| 5 | |
| | - 0 - SHARED VOTING POWER |
| 6 | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 24,327 shares of Common Stock |
| 7 | SOLE DISPOSITIVE POWER |
| | - 0 - SHARED DISPOSITIVE POWER |
| 8 | |
| | 24,327 shares of Common Stock |
| 9 | AGGREGATE AMOUNT |

BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

24,327 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

AMOUNT IN ROW

(9)

.0002%

TYPE OF

REPORTING

PERSON

CO

10

11

12

| | |
|----------|---|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Black Diamond Thematic Offshore Ltd. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| 3 | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | Cayman Islands |
| 5 | SOLE VOTING POWER |
| 6 | - 0 - SHARED VOTING POWER |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: 410,458 shares of Common Stock |
| 8 | SOLE DISPOSITIVE POWER |
| 9 | - 0 - SHARED DISPOSITIVE POWER 410,458 shares of Common Stock AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH |

REPORTING
PERSON

410,458 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

0.3%

TYPE OF

REPORTING

12

PERSON

CO

| | |
|--|--|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Carlson Capital, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " |
| 3 | OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF |
| 4 | ORGANIZATION Delaware |
| 5 | SOLE VOTING POWER |
| 6 | - 0 - SHARED VOTING POWER |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 4,861,830 shares of Common Stock SOLE DISPOSITIVE POWER |
| 7 | - 0 - SHARED DISPOSITIVE POWER |
| 8 | 4,861,830 shares of Common Stock |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

4,861,830 shares of
Common Stock
CHECK BOX
IF THE
AGGREGATE
10 AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

3.0%
TYPE OF
REPORTING
12 PERSON

PN; IA

| | |
|----------|---|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Asgard Investment Corp. CHECK THE APPROPRIATE BOX IF A MEMBER (b) " |
| 3 | OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | Delaware SOLE VOTING POWER |
| 5 | - 0 - SHARED VOTING POWER |
| 6 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: |
| 7 | 4,861,830 shares of Common Stock SOLE DISPOSITIVE POWER |
| 8 | - 0 - SHARED DISPOSITIVE POWER |
| 9 | 4,861,830 shares of Common Stock AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING |

PERSON

4,861,830 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

3.0%

TYPE OF

REPORTING

12

PERSON

CO

| | |
|--|--|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Asgard Investment Corp. II CHECK THE APPROPRIATE BOX IF A MEMBER (b) " OF A GROUP |
| 3 | SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | Delaware |
| 5 | SOLE VOTING POWER |
| 6 | - 0 - SHARED VOTING POWER |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 7 4,861,830 shares of Common Stock |
| 8 | SOLE DISPOSITIVE POWER |
| 9 | - 0 - SHARED DISPOSITIVE POWER 4,861,830 shares of Common Stock |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING |

PERSON

4,861,830 shares of
Common Stock

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

3.0%

TYPE OF

REPORTING

12

PERSON

CO

| | |
|----------|---|
| 1 | NAMES OF REPORTING PERSONS |
| 2 | Clint D. Carlson CHECK THE APPROPRIATE BOX IF A MEMBER (b) " |
| 3 | OF A GROUP SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION |
| 4 | United States SOLE VOTING POWER |
| 5 | - 0 - SHARED VOTING POWER |
| 6 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: |
| 7 | 4,861,830 shares of Common Stock SOLE DISPOSITIVE POWER |
| 8 | - 0 - SHARED DISPOSITIVE POWER |
| 9 | 4,861,830 shares of Common Stock AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON |

4,861,830 shares of
Common Stock
CHECK BOX
IF THE
AGGREGATE
10 AMOUNT IN ..
ROW (9)
EXCLUDES
CERTAIN
SHARES
PERCENT OF
CLASS
11 REPRESENTED BY
AMOUNT IN ROW
(9)

3.0%
TYPE OF
REPORTING
12 PERSON

IN

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This Amendment No. 1 ("Amendment No. 1") amends and supplements the statement on Schedule 13G, filed with the Securities and Exchange Commission on July 10, 2014 (the "Original Schedule 13G" and together with this Amendment No. 1, the "Schedule 13G") with respect to the common stock, par value \$0.01 per share (the "Common Stock"), of TRI Pointe Homes, Inc. (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 1 have the meanings set forth in the Schedule 13G. This Amendment No. 1 amends Items 4 and 5 as set forth below. This Amendment No. 1 constitutes an "exit filing" with respect to the Schedule 13G for the Reporting Persons.

Item
4. OWNERSHIP.

A. Double Offshore:

(a) Amount beneficially owned: 3,577,598 shares of Common Stock

(b) Percent of class: 2.2%

(c) (i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 3,577,598 shares of Common Stock

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 3,577,598 shares of Common Stock

B. Offshore:

(a) Amount beneficially owned: 206,177 shares of Common Stock

(b) Percent of class: 0.1%

(c) (i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 206,177 shares of Common Stock

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 206,177 shares of Common Stock

C. Relative Value Offshore:

(a) Amount beneficially owned: 517,168 shares of Common Stock

(b) Percent of class: 0.3%

(c) (i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 517,168 shares of Common Stock

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(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 517,168 shares of Common Stock

D. Arbitrage:

(a) Amount beneficially owned: 24,327 shares of Common Stock

(b) Percent of class: .0002%

(c) (i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 24,327 shares of Common Stock

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 24,327 shares of Common Stock

E. Thematic:

(a) Amount beneficially owned: 410,458 shares of Common Stock

(b) Percent of class: 0.3%

(c) (i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 410,458 shares of Common Stock

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 410,458 shares of Common Stock

F. Carlson Capital:

- (a) Amount beneficially owned: 4,861,830 shares of Common Stock
- (b) Percent of class: 3.0%
- (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 4,861,830 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 4,861,830 shares of Common Stock

G. Asgard II:

- (a) Amount beneficially owned: 4,861,830 shares of Common Stock
- (b) Percent of class: 3.0%
- (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 4,861,830 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 4,861,830 shares of Common Stock

H. Asgard:

- (a) Amount beneficially owned: 4,861,830 shares of Common Stock
- (b) Percent of class: 3.0%
- (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 4,861,830 shares of Common Stock
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 4,861,830 shares of Common Stock

I. Mr. Carlson:

- (a) Amount beneficially owned: 4,861,830 shares of Common Stock
- (b) Percent of class: 3.0%
- (c) (i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 4,861,830 shares of Common Stock

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 4,861,830 shares of Common Stock

The percentages used herein are based upon 161,332,533 shares of Common Stock outstanding, which number includes (i) 31,632,533 shares of Common Stock outstanding as of May 15, 2014, as reported in the Issuer's Prospectus filed pursuant to Rule 424(b)(3) with the Securities and Exchange Commission ("SEC") on May 22, 2014, plus (ii) 129,700,000 shares of Common Stock issued on July 7, 2014, as reported in the Issuer's Current Report on Form 8-K filed with the SEC on July 7, 2014. As of July 10, 2014, the Reporting Persons beneficially own 4,861,830 shares of Common Stock in the aggregate, representing approximately 3.0% of the outstanding Common Stock.

Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

If this statement is being filed to report the fact that as of the date hereof the reporting persons has ceased to be the beneficial owner of more than 5% of the class of securities, check the following [X].

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: July 10, 2014

DOUBLE BLACK DIAMOND OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
Name: Clint D. Carlson
Title: President

BLACK DIAMOND OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
Name: Clint D. Carlson
Title: President

BLACK DIAMOND RELATIVE VALUE OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
Name: Clint D. Carlson
Title: President

BLACK DIAMOND ARBITRAGE OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
Name: Clint D. Carlson
Title: President

BLACK DIAMOND THEMATIC OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

CARLSON CAPITAL, L.P.

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

ASGARD INVESTMENT CORP.

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

ASGARD INVESTMENT CORP. II

/s/ Clint D. Carlson

Name: Clint D. Carlson

Title: President

By: /s/ Clint D. Carlson

Name: Clint D. Carlson