

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | |
|--|-----------|
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| 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).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|---------|----------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person* <u>Lipar Eric Thomas</u> | | | 2. Issuer Name and Ticker or Trading Symbol <u>LGI Homes, Inc. [LGIH]</u> | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">CEO and Chairman of the Board</p> | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) <u>03/15/2021</u> | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| <u>1450 LAKE ROBBINS DRIVE, SUITE 430</u> | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) <u>THE WOODLANDS TX 77380</u> | | | | | | | | |
| (City) (State) (Zip) | | | | | | | | |

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 | 03/15/2021 | | A | | 52,602 | A | \$0 | 570,427 | D | |
| Common Stock | 03/16/2021 | | S ⁽¹⁾ | | 14,981 | D | \$137.79 ⁽²⁾ | 555,446 | D | |
| Common Stock | 03/16/2021 | | S ⁽¹⁾ | | 5,991 | D | \$138.72 ⁽³⁾ | 549,455 | D | |
| Common Stock | 03/16/2021 | | S ⁽¹⁾ | | 3,594 | D | \$139.81 ⁽⁴⁾ | 545,861 | D | |
| Common Stock | 03/16/2021 | | S ⁽¹⁾ | | 1,722 | D | \$140.99 ⁽⁵⁾ | 544,139 | D | |
| Common Stock | 03/16/2021 | | S ⁽¹⁾ | | 723 | D | \$142.01 ⁽⁶⁾ | 543,416 | D | |
| Common Stock | | | | | | | | 1,663,007 | I | By EDSS Holdings, LP ⁽⁷⁾ |
| Common Stock | | | | | | | | 23,244 | I | By LGI Fund II GP, LLC ⁽⁸⁾ |
| Common Stock | | | | | | | | 175 | I | By LGI Fund III GP, LLC ⁽⁸⁾ |
| Common Stock | | | | | | | | 17,326 | I | By spouse |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

Explanation of Responses:

- The sales reported in this transaction relate to withholding taxes for awards vesting on March 15, 2021.
- The price reported in column 4 is a weighted average price. These shares of LGI Homes, Inc. common stock were sold in multiple transactions at prices ranging from \$137.24 to \$138.21 per share, 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.
- The price reported in column 4 is a weighted average price. These shares of LGI Homes, Inc. common stock were sold in multiple transactions at prices ranging from \$138.26 to \$139.23 per share, 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.
- The price reported in column 4 is a weighted average price. These shares of LGI Homes, Inc. common stock were sold in multiple transactions at prices ranging from \$139.28 to \$140.25 per share, 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.
- The price reported in column 4 is a weighted average price. These shares of LGI Homes, Inc. common stock were sold in multiple transactions at prices ranging from \$140.58 to \$141.56 per share, 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.
- The price reported in column 4 is a weighted average price. These shares of LGI Homes, Inc. common stock were sold in multiple transactions at prices ranging from \$141.58 to \$142.38 per share, 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.
- The reporting person is the sole owner of the general partner of EDSS Holdings, LP, and a limited partner in EDSS Holdings, LP.
- The reporting person is the sole owner of the entity.

Remarks:

/s/ Charles Merdian, Attorney-in-Fact 03/17/2021

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints each of Charles Merdian and Scott Garber, or either of them s:

- (1) prepare, execute in the undersigned's name and on the undersigned's behalf, and submit to the U.S. Securities and Exchange Commission (the "SEC")
- (2) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of LGI Homes, Inc., a Delaware corporation
- (3) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form
- (4) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever
This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to
IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of November, 2018.