AV Homes, Inc. Form 4 July 03, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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

1(b).

(Last)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person * Barnett Paul D

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

AV Homes, Inc. [AVHI]

Filed(Month/Day/Year)

3. Date of Earliest Transaction

(Check all applicable)

C/O ULYSSES MANAGEMENT.

(First)

(Middle)

(Month/Day/Year) 07/01/2014

X_ Director 10% Owner Officer (give title Other (specify

LLC. ONE ROCKEFELLER PLAZA 20TH FLOOR

> (Street) 4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10020

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed Security

3. (Month/Day/Year) Execution Date, if Code (Month/Day/Year)

4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) 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)

3. Transaction Date 3A. Deemed 1. Title of (Month/Day/Year) Execution Date, if Derivative Conversion

Transactionof

5. Number 6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Price of Underlying Securities Derivative

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | | ities ired esed 0 | (Month/Day/Year) | | (Instr. 3 and 4) | | Security (Instr. 5) |
|---------------------|---|------------|-------------------------|-----------------|-----|----------------------------|---------------------|--------------------|------------------|--|---------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Units | <u>(1)</u> | 07/01/2014 | | A | 496 | | (2) | (2) | Common Stock | 496 | \$ 16.3: (3) |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Barnett Paul D

C/O ULYSSES MANAGEMENT, LLC
ONE ROCKEFELLER PLAZA 20TH FLOOR
NEW YORK, NY 10020

Signatures

/s/ Dave Gomez, attorney-in-fact for Paul D. Barnett

07/03/2014

**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) The units convert to Common Stock of the issuer on a 1-for-1 basis.
- The units, which represent a deferral of a portion of a director's fees payable to the Reporting Person, are fully vested at all times and are convertible into shares of Issuer's Common Stock at the earlier of a date specified by the Reporting Person or the date on which the Reporting Person no longer serves as a director of the Issuer.
- (3) Represents the most recent closing price of Issuer's Common Stock prior to the date of grant, which closing price represents the denominator for purposes of determining the number of Stock Units attributable to the Reporting Person's deferral account.

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.

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