

LEIBOWITZ REUBEN S

Form 4

June 05, 2012

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LEIBOWITZ REUBEN S

(Last) (First) (Middle)

**C/O JEN PARTNERS, LLC, 551
MADISON AVENUE**

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2012

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)

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)
Common Stock, \$1.00 par value	06/01/2012		M ⁽¹⁾	895 A <u>1</u>	895	D	
Common Stock, \$1.00 par value					1,050,572	I	JEN I, L.P. and JEN RESIDENTIAL LP ⁽²⁾

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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. Amount or Number of Shares
Restricted Stock Units	(3)	06/01/2012		M ⁽¹⁾	895	06/01/2012 06/01/2012	Common Stock, \$1.00 par value	895

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEIBOWITZ REUBEN S C/O JEN PARTNERS, LLC 551 MADISON AVENUE NEW YORK, NY 10022	X			

Signatures

/s/ Patricia K. Fletcher,
attorney-in-fact

06/05/2012

**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) Settlement of Restricted Stock Units upon vesting.

The Reporting Person is the sole managing member of JEN Partners, L.L.C., which is the general partner of both JEN I, L.P., which directly holds 630,343 shares of Issuer's common stock, and JEN Residential L.P., which directly holds 420,229 shares of Issuer's

(2) common stock. By virtue of the Reporting Person's position as sole managing member of JEN Partners, L.L.C., the Reporting Person may be deemed to be the beneficial owner of 1,050,572 shares of Issuer's common stock. The Reporting Person disclaims beneficial ownership of the reported securities except of his pecuniary interest thereon.

(3) The units convert to Common Stock of the issuer on a 1-for-1 basis.

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- (4) The zero (0) in this column is a "dummy" amount, solely for the purpose of permitting the use of a descriptive footnote stating that the price is not applicable.

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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