

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) July 1, 2019



TRI Pointe Group, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-35796
(Commission
File Number)

61-1763235
(IRS Employer
Identification No.)

19540 Jamboree Road, Suite 300, Irvine, California
(Address of principal executive offices)

92612
(Zip Code)

Registrant's telephone number, including area code: (949) 438-1400

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	TPH	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On July 1, 2019, TRI Pointe Group, Inc., a Delaware corporation (the “Company”), announced in a press release that Michael D. Grubbs, Chief Financial Officer and Treasurer of the Company, will retire effective January 1, 2020. Mr. Grubbs will be succeeded as Chief Financial Officer and Treasurer by Glenn J. Keeler, the Company’s current Vice President and Chief Accounting Officer, effective January 1, 2020. Mr. Keeler will also continue to serve as Chief Accounting Officer of the Company.

Mr. Keeler has no familial relationships with any director or other executive officer of the Company. There are no arrangements or understandings between Mr. Keeler and any other persons pursuant to which Mr. Keeler was appointed as Chief Financial Officer and Treasurer. For additional information about Mr. Keeler, including biographical information and information regarding related party transactions, please refer to the Company’s Proxy Statement filed with the Securities and Exchange Commission on March 21, 2019 (File No. 001-35796), which information is incorporated herein by reference.

In connection with Mr. Grubbs’ retirement, the Company and Mr. Grubbs entered into a letter agreement relating to the treatment of certain outstanding stock options and unvested restricted stock units (the “Letter Agreement”). Pursuant to the Letter Agreement, and contingent upon Mr. Grubbs’ continued employment by the Company through the effective date of his retirement and execution of a separation agreement and general release prior to the effective date of his retirement, the Company has agreed to (i) amend Mr. Grubbs’ outstanding stock option award agreements to allow him to exercise such stock options through the tenth anniversary of the grant date of each stock option and (ii) modify certain of Mr. Grubbs’ outstanding unvested restricted stock award agreements to provide for pro rata vesting of such awards through the date of Mr. Grubbs’ retirement pursuant to Section 5.9(a) of the Company’s Amended and Restated 2013 Long-Term Incentive Plan.

Effective upon Mr. Grubbs’ retirement from the Company, the Company and Mr. Grubbs intend to enter into a separation agreement and general release of claims, which will provide for, among other things, the release by Mr. Grubbs of any claims he may have against the Company and its affiliates relating to his employment with the Company as of the date of his retirement.

A copy of the Company’s press release announcing Mr. Grubbs’ retirement and Mr. Keeler’s appointment is filed as Exhibit 99.1 to this Current Report on Form 8-K, and the foregoing description of the Letter Agreement is qualified in its entirety by reference to the full text of such agreement, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

- (i) Exhibits
 - 10.1 Letter agreement by and between TRI Pointe Group, Inc. and Michael D. Grubbs, dated as of July 1, 2019
 - 99.1 Press Release dated July 1, 2019
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 1, 2019

TRI Pointe Group, Inc.

By: /s/ David C. Lee

David C. Lee,
Vice President, General Counsel and Secretary

INDEX OF EXHIBITS

<u>Exhibit No.</u>	<u>Description of Document</u>
10.1	Letter agreement by and between TRI Pointe Group, Inc. and Michael D. Grubbs, dated as of July 1, 2019
99.1	Press Release dated July 1, 2019



July 1, 2019

Re: Treatment of Outstanding Stock Options and Unvested Restricted Stock Units

Dear Mr. Grubbs:

Reference is made to the following stock options and restricted stock unit awards (collectively, the “**Awards**”) previously granted to you pursuant to the TRI Pointe Group, Inc. (the “**Company**”) 2013 Long-Term Incentive Plan (as amended and/or restated from time to time, the “**LTIP**”) and the respective award agreements that set forth the terms and conditions applicable to the Awards (the “**Award Agreements**”):

<u>Date</u>	<u>Type of Grant</u>	<u>Shares of Underlying Common Stock</u>	<u>Exercise Price per Share</u>
1/30/2013	Stock Option	94,067	\$17.00
4/7/2014	Stock Option	50,211	\$16.17
2/27/2017	Restricted Stock Unit Award—Time Vested	39,669	—
2/22/2018	Restricted Stock Unit Award—Time Vested	28,335	—
2/22/2018	Performance-Based Restricted Stock Unit Award—TSR Performance Measurement	42,502	—
2/22/2018	Performance-Based Restricted Stock Unit Award—EPS Performance Measurement	42,503	—

You and the Company hereby agree that the Award Agreements are amended and/or modified as follows:

- The unvested portion of each of the above Restricted Stock Unit Awards shall vest pursuant to Section 5.9(a) of the LTIP as though such Awards were granted after the Amendment Date, subject to your continued employment by the Company through the date of your Retirement and execution of a separation agreement and general release prior to the date of your Retirement; and
- Section 2.2(b) of the Award Agreements that set forth the terms and conditions applicable to the above Stock Options are hereby amended as follows: “If Optionee’s employment with the Company is terminated for any reason other than for Cause, death or Disability, the Option, to the extent vested on the effective date of such termination of employment, may thereafter be exercised by Optionee until and including the Expiration Date”. The foregoing amendment, however, is subject to your continued employment by the Company through the date of your Retirement and execution of a separation agreement and general release prior to the date of your Retirement.

Unless otherwise defined herein, capitalized terms used but not specifically defined in this letter agreement will have the meaning set forth in the LTIP. Except as amended by this letter agreement, all of the terms and conditions set forth in your respective Award Agreements and the LTIP remain in full force and effect.

Please confirm your acceptance of the foregoing by signing and returning a copy of this letter agreement to the undersigned.

Sincerely,

/s/ Douglas F. Bauer
Douglas F. Bauer
Chief Executive Officer

AGREED AND ACCEPTED:

/s/ Michael D. Grubbs
Michael D. Grubbs

**For Immediate Release****Contact**

Katy Biggerstaff
NewGround PR & Marketing
562.761.6338 / kbiggerstaff@newgroundco.com

**TRI POINTE GROUP ANNOUNCES CO-FOUNDER AND CHIEF FINANCIAL OFFICER
TO RETIRE AT END OF YEAR**

Homebuilder promotes in-house successor as 10-year strategic growth plan advances

IRVINE, CALIF. (July 1, 2019) - TRI Pointe Group (NYSE: TPH), one of the top 10 largest public homebuilding companies in the United States based on revenue, announced that Mike Grubbs, co-founder, chief financial officer and treasurer, will retire on January 1, 2020, concluding a 32-year career in homebuilding and real estate finance. Grubbs will be succeeded by Glenn Keeler, current chief accounting officer, also effective January 1, 2020.

Mr. Grubbs co-founded TRI Pointe Group, formerly TRI Pointe Homes, in May 2009 with CEO Doug Bauer and president/COO Tom Mitchell and has served continuously in that role during the past decade. Thanks in part to Mr. Grubbs' efforts, the company has grown from a small regional homebuilder launched in the aftermath of the housing downturn to a coast-to-coast powerhouse that surpassed \$3 billion in revenue in 2018.

"Mike will always hold a special place in TRI Pointe's history and in our hearts for being one of the founding members of our company and keeping us on solid financial footing during our first ten years," said Mr. Bauer. "The best practices he established and his financial acumen during his tenure as CFO will be a legacy that propels TRI Pointe Group into the future."

"It has been a truly rewarding experience to see how far TRI Pointe has come in the past decade," said Mr. Grubbs. "The greatest honor though, has been working with Doug, Tom and the rest of our outstanding team. As I prepare for the next phase of my life, I am confident that TRI Pointe Group will continue to excel with Glenn leading the finance and accounting efforts."

Mr. Keeler joined TRI Pointe in 2013 as corporate controller, and was named chief accounting officer in 2014. During his time at the company, Mr. Keeler has provided leadership over the accounting, financial planning, and information technology teams. Mr. Keeler also led the financial integration of the five homebuilding brands acquired in the WRECO merger. With over 15 years of finance and accounting experience, Mr. Keeler started his career at Ernst & Young LLP and previously held executive finance roles with other publicly traded companies prior to joining TRI Pointe Group.

"Taking over the role of chief financial officer from Mike is an honor and a privilege given the legacy he leaves behind and the opportunities that lie ahead for TRI Pointe Group," Mr. Keeler said. "I am very excited to combine our team's efforts and the company's many advantages as we focus on the next chapter for TRI Pointe Group."

Mr. Bauer said, "As TRI Pointe Group enters its next decade with our Next10 Strategy, Glenn will be instrumental in helping us continue our growth while maintaining strong discipline over the company's balance sheet. His strong skills and intimate knowledge of the company's operations, strategy and financials will no doubt make this a seamless transition."

About TRI Pointe Group®

Headquartered in Irvine, California, TRI Pointe Group, Inc. (NYSE: TPH) is a family of premium, regional homebuilders that designs, builds, and sells homes in major U.S. markets. As one of the top 10 largest public homebuilding companies based on revenue in the United States, TRI Pointe Group combines the resources, operational sophistication, and leadership of a national organization with the regional insights, community ties, and agility of local homebuilders. The TRI Pointe Group family includes Maracay® in Arizona, Pardee Homes® in California and Nevada, Quadrant Homes® in Washington, Trendmaker®

Homes in Texas, TRI Pointe Homes® in California, Colorado and North Carolina, and Winchester® Homes* in Maryland and Northern Virginia. TRI Pointe Group was recognized in *Fortune* magazine's 2017 100 Fastest-Growing Companies list, named 2015 Builder of the Year by *Builder* magazine, and 2014 Developer of the Year by *Builder and Developer* magazine. The company was also named one of the Best Places to Work in Orange County by the *Orange County Business Journal* in 2016, 2017, 2018 and 2019. For more information, please visit www.TriPointeGroup.com.

**Winchester is a registered trademark and is used with permission.*