

TRI Pointe Group, Inc.
Form DEF 14A
April 22, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

Filed by the Registrant Filed by a party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
 - Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 - Definitive Proxy Statement
 - Definitive Additional Materials
 - Soliciting Material Pursuant to §240.14a-12
- TRI Pointe Group, Inc.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0 11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0 11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To the Stockholders:

An annual meeting of stockholders (the "annual meeting") of TRI Pointe Group, Inc. ("TRI Pointe") will be held at 10:00 a.m. local time, on Friday, June 3, 2016, at our corporate offices, located at 19540 Jamboree Road, Suite 300, Irvine, California 92612. The annual meeting will be held for the following purposes:

- to elect the eight nominees named in this proxy statement to serve on the Board of Directors until his or her successor is elected and qualified or until his or her earlier resignation, removal or death (Proposal No. 1);
- to ratify an amendment to TRI Pointe's 2013 Long-Term Incentive Plan, as amended (Proposal No. 2);
- to ratify the appointment of Ernst & Young LLP as TRI Pointe's independent registered public accounting firm for 2016 (Proposal No. 3); and
- to transact any other business that may properly come before the annual meeting or any adjourned or postponed session of the annual meeting.

These items of business are more fully described in the proxy statement accompanying this notice. The Board of Directors recommends stockholders vote "FOR" Proposal Nos. 1, 2 and 3.

All TRI Pointe stockholders are cordially invited to attend the annual meeting, although only those stockholders of record at the close of business on April 11, 2016 are entitled to receive notice of the annual meeting and to vote at the annual meeting and any adjournments or postponements of the annual meeting.

WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING IN PERSON, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY CARD IN THE ENCLOSED POSTAGE-PAID ENVELOPE OR VOTE YOUR SHARES OF TRI POINTE COMMON STOCK BY CALLING THE TOLL-FREE TELEPHONE NUMBER OR BY USING THE INTERNET AS DESCRIBED IN THE INSTRUCTIONS INCLUDED WITH YOUR PROXY CARD AT YOUR EARLIEST CONVENIENCE.

We are pleased to take advantage of the rules that allow companies to furnish their proxy materials via the Internet. As a result, this proxy statement was made available on the Internet and we mailed Notice of Internet Availability of Proxy Materials containing instructions on how to access our proxy statement and annual report on or about April 22, 2016. The Notice of Internet Availability of Proxy Materials also contains instructions on how to request a paper copy of our proxy statement and annual report. TRI Pointe's proxy materials are available online at <http://www.astproxyportal.com/ast/18094>.

By Order of the Board of Directors,

Bradley W. Blank
Secretary

Please vote your shares promptly. You can find instructions for voting on the enclosed proxy card.

April 22, 2016

TABLE OF CONTENTS

	Page
<u>INFORMATION ABOUT THE ANNUAL MEETING</u>	1
<u>QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING</u>	4
<u>PROPOSAL NO. 1 ELECTION OF DIRECTORS</u>	8
<u>PROPOSAL NO. 2 RATIFICATION OF AMENDMENT TO THE 2013 LONG-TERM INCENTIVE PLAN</u>	9
<u>PROPOSAL NO. 3 RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM</u>	18
<u>BOARD OF DIRECTORS</u>	19
<u>CORPORATE GOVERNANCE</u>	23
<u>COMPENSATION DISCUSSION AND ANALYSIS</u>	29
<u>COMPENSATION COMMITTEE REPORT</u>	44
<u>OWNERSHIP OF OUR COMMON STOCK</u>	45
<u>EQUITY COMPENSATION PLAN INFORMATION</u>	47
<u>EXECUTIVE COMPENSATION</u>	48
<u>DIRECTOR COMPENSATION</u>	56
<u>REPORT OF THE AUDIT COMMITTEE</u>	57
<u>MANAGEMENT</u>	58
<u>SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE</u>	60
<u>CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS</u>	61
<u>AUDIT COMMITTEE MATTERS</u>	63
<u>STOCKHOLDER PROPOSALS FOR 2017 ANNUAL MEETING</u>	64
<u>ANNEX A – 2013 Long-Term Incentive Plan</u>	A-1

INFORMATION ABOUT THE ANNUAL MEETING

General; Date; Time and Place; Purposes of the Meeting

The enclosed proxy is solicited on behalf of our Board of Directors for use at the annual meeting of stockholders of TRI Pointe Group, Inc. ("TRI Pointe," "we," "us" or the "Company") to be held at 10:00 a.m. local time, on Friday, June 3, 2016 or at any adjournments or postponements of the annual meeting, for the purposes set forth in this proxy statement and in the accompanying notice of annual meeting. The annual meeting will be held at our corporate offices, located at 19540 Jamboree Road, Suite 300, Irvine, California 92612.

At the annual meeting, stockholders will be asked to:

- to elect the eight nominees named in this proxy statement to serve on our Board of Directors until his or her successor is elected and qualified or until his or her earlier resignation, removal or death (Proposal No. 1);
- to ratify an amendment to our 2013 Long-Term Incentive Plan, as amended (Proposal No. 2);
- to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016 (Proposal No. 3); and
- to transact any other business that may properly come before the annual meeting or any adjourned or postponed session of the annual meeting.

When this proxy statement refers to the "annual meeting," it is also referring to any adjourned or postponed session of the annual meeting, if it is determined by our Board of Directors to be necessary or appropriate.

Electronic Delivery

In accordance with the rules and regulations adopted by the Securities and Exchange Commission ("SEC"), we have elected to furnish the proxy materials to our stockholders online. We believe electronic delivery will expedite stockholders' receipt of materials, while lowering costs and reducing the environmental impact of the annual meeting by reducing printing and mailing of full sets of materials. This proxy statement was made available on the Internet and we mailed a Notice of Internet Availability of Proxy Materials (the "Notice") containing instructions on how to access the proxy materials on or about April 22, 2016. If a stockholder would like to receive a paper copy of the proxy materials, the Notice contains instructions on how to receive a paper copy.

Record Date; Quorum

Holders of record of our common stock at the close of business on April 11, 2016, the record date for the annual meeting, are entitled to receive notice of, and to vote at, the annual meeting and any adjourned or postponed session thereof. At the close of business on the record date, 162,048,087 shares of our common stock were outstanding and entitled to vote. Stockholders are entitled to one vote on each matter submitted to the stockholders for each share of our common stock held as of the record date.

A quorum must be established in order for our stockholders to take action at the annual meeting. The presence at the meeting, in person or by proxy, of the holders of stock having a majority of votes that could be cast by the holders of all outstanding stock entitled to vote at the annual meeting will constitute a quorum. If a share is represented for any purpose at the annual meeting, it will be deemed present for purposes of determining whether a quorum exists. Abstentions and "broker non-votes" will be counted as present and entitled to vote for purposes of determining a quorum. If a quorum is present when the annual meeting is convened, the subsequent withdrawal of stockholders, even if less than a quorum remains after such withdrawal, will not affect the ability of the remaining stockholders to lawfully transact business.

Edgar Filing: TRI Pointe Group, Inc. - Form DEF 14A

As of April 11, 2016, our directors and executive officers held approximately 9.4% of the shares entitled to vote at the annual meeting, of which VII/TPC Holdings, L.L.C. (the "Starwood Fund"), a private equity fund affiliated with two of our directors, held approximately 7.4%. See "Ownership of Our Common Stock."

Solicitation of Proxies

We will bear the entire cost of soliciting proxies from our stockholders. In addition to solicitation of proxies by mail, proxies may be solicited in person, by telephone or other electronic communications, such as emails or postings on our website by our directors, officers and employees, who will not receive additional compensation for these services. We have retained D.F. King & Co., Inc. to assist in the solicitation of proxies for a fee of \$10,500 plus expenses. Banks, brokers and other nominees will be requested to forward soliciting material to beneficial owners of stock held of record by them, and we will reimburse those persons for their reasonable expenses in doing so.

Adjournments and Postponements

Although it is not currently expected, if it is determined by our Board of Directors to be necessary or appropriate, the annual meeting may be adjourned or postponed. Notice will not be given of any such adjourned meeting if the date, time and place, if any, thereof and the means of remote communication, if any, by which stockholders and proxyholders may be deemed present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken. At the adjourned meeting, any business may be transacted which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting will be given to each stockholder of record entitled to vote at the adjourned meeting. If our Board of Directors fixes a new record date for determination of stockholders entitled to vote at an adjourned meeting, our Board of Directors will also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as the record date determined for stockholders entitled to vote at the adjourned meeting.

Attending the Annual Meeting

All stockholders, including stockholders of record and stockholders who hold their shares in "street name" through banks, brokers or other nominees, are invited to attend the annual meeting. Stockholders of record can vote in person at the annual meeting. To attend the annual meeting, stockholders of record need to bring a valid picture identification. If a stockholder holds shares in "street name" through an account with a bank, broker or other nominee, the holder will need to contact its bank, broker or other nominee and obtain a "legal proxy" from the bank, broker or other nominee and present the "legal proxy" and valid picture identification at the annual meeting, which "legal proxy" will serve as the stockholder's admission ticket. Cell phones must be turned off prior to entering the annual meeting. Cameras and video, audio or any other electronic recording devices will not be allowed in the meeting room during the annual meeting, except to the extent permitted by us. You can obtain directions to be able to attend the annual meeting and vote in person, by requesting them in writing or by telephone from us at the following address and telephone number: 19540 Jamboree Road, Suite 300, Irvine, California 92612, Attention: Investor Relations; Telephone: (949) 478 8696.

We expect representatives of Ernst & Young LLP to be present at the annual meeting and available to respond to questions.

Householding

SEC rules allow delivery of a single document to households at which two or more stockholders reside. This procedure, referred to as "householding," reduces the volume of duplicate information received by stockholders, as well as our expenses. If a stockholder of record is eligible for householding, but it and other stockholders of record with which it shares an address receive multiple copies of the Notice, or if a stockholder of record holds stock in more than one account, and in either case the stockholder wishes to receive a single copy of the Notice for its household, it should notify our Corporate Secretary. If a stockholder participates in householding and wishes to receive a separate copy of the Notice, or does not wish to participate in householding and prefers to receive separate copies of the Notice in the future, it should notify our Corporate Secretary. A stockholder may notify our Corporate Secretary in writing at TRI Pointe Group, Inc., Attention: Corporate Secretary, 19540 Jamboree Road, Suite 300, Irvine, California 92612, or by telephone at (949) 438 1400.

If a stockholder holds its shares through an intermediary that is utilizing householding and the stockholder wishes to receive separate copies of our annual report and proxy statement in the future, or if it is receiving multiple copies of our proxy materials and annual report and wishes to receive only one, it should contact its bank, broker, or other nominee record holder.

-3-

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING

The following are some of the questions that stockholders may have about the annual meeting and answers to those questions. These questions and answers are not meant to be a substitute for the information contained in the remainder of this proxy statement, and this information is qualified in its entirety by the more detailed descriptions and explanations contained elsewhere in this proxy statement. We urge our stockholders to read this proxy statement in its entirety prior to making any decision.

Q: What proposals will be voted on at the annual meeting?

A: Stockholders will vote on the following proposals:

- to elect the eight nominees named in this proxy statement to serve on our Board of Directors until his or her successor is elected and qualified or until his or her earlier resignation, removal or death (Proposal No. 1);
- to ratify an amendment to our 2013 Long-Term Incentive Plan, as amended (Proposal No. 2); and
- to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016 (Proposal No. 3).

Q: How does our Board of Directors recommend stockholders vote?

A: Our Board of Directors recommends that stockholders vote:

- "FOR" the election of each of the eight nominees to our Board of Directors until his or her successor is elected and qualified or until his or her earlier resignation, removal or death (Proposal No. 1);
- "FOR" the ratification of the amendment to our 2013 Long-Term Incentive Plan (Proposal No. 2); and
- "FOR" the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016 (Proposal No. 3).

Questions With Respect to the Election of Directors (Proposal No. 1)

Q: What vote is required for election of directors?

A: Our bylaws provide that directors are elected by a plurality of the votes cast. Therefore, the eight nominees who receive the highest number of votes will be elected as directors. Because no other nominations were properly and timely received in accordance with our bylaws, each of the eight nominees named in this proxy statement will be elected if he or she receives at least one vote. There is no cumulative voting in the election of directors.

Q: What if a stockholder returns a proxy but does not indicate how the shares should be voted with respect to Proposal No. 1?

A: If a stockholder submits a properly executed proxy to us but the proxy does not indicate how it should be voted on this proposal, the shares subject to the proxy will be voted "FOR" the election of the eight nominees named in this proxy statement to our Board of Directors.

Q: What if a stockholder returns a proxy but withholds authority to vote for one or more nominees?

A: If a stockholder submits a properly executed proxy to us and the proxy withholds authority to vote for one or more nominees, the shares subject to the proxy will not be voted for that nominee or those nominees and will be voted "FOR" the remaining nominee(s), if any.

-4-

Q: What if a stockholder is a beneficial owner of shares held in "street name" and fails to provide voting instructions with respect to Proposal No. 1?

A: If a stockholder is the beneficial owner of shares held in "street name" through its bank, broker or other nominee, the bank, broker or other nominee will typically be prohibited from voting in its discretion on this proposal with respect to that stockholder's shares and these "broker non-votes" will not affect the outcome of the election.

Questions With Respect to the Ratification of the Amendment to Our
2013 Long-Term Incentive Plan (Proposal No. 2)

Q: What vote is required to ratify the amendment to our 2013 Long-Term Incentive Plan?

A: Pursuant to our bylaws, this proposal requires the affirmative vote of the holders of stock having a majority of the votes that could be cast by the stockholders entitled to vote on the proposal that are present in person or by proxy at the annual meeting.

Q: What if a stockholder returns a proxy but does not indicate how the shares should be voted with respect to Proposal No. 2?

A: If a stockholder submits a properly executed proxy to us but the proxy does not indicate how it should be voted on this proposal, the shares subject to the proxy will be voted "FOR" the ratification of the amendment to our 2013 Long-Term Incentive Plan.

Q: What if a stockholder returns a proxy but instructs the proxy holder to abstain with respect to Proposal No. 2?

A: If a stockholder submits a properly executed proxy to us and the proxy instructs the proxy holder to abstain from voting on this proposal, the shares subject to the proxy will not be voted, and will have the effect of a vote "against", with regard to this proposal.

Q: What if a stockholder is a beneficial owner of shares held in "street name" and fails to provide voting instructions with respect to Proposal No. 2?

A: If a stockholder is the beneficial owner of shares held in "street name" through its bank, broker or other nominee, the bank, broker or other nominee will typically be prohibited from voting in its discretion on this proposal with respect to that stockholder's shares and these "broker non-votes" will not affect the outcome of the vote on this proposal.

Questions With Respect to the Ratification of the Appointment of Auditors (Proposal No. 3)

Q: What vote is required to approve the ratification of the appointment of auditors?

A: Pursuant to our bylaws, this proposal requires the affirmative vote of the holders of stock having a majority of the votes that could be cast by the stockholders entitled to vote on the proposal that are present in person or by proxy at the annual meeting.

Q: What if a stockholder returns a proxy but does not indicate how the shares should be voted with respect to Proposal No. 3?

A: If a stockholder submits a properly executed proxy to us but the proxy does not indicate how it should be voted on this proposal, the shares subject to the proxy will be voted "FOR" the ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm for 2016.

-5-

Q: What if a stockholder returns a proxy but instructs the proxy holder to abstain with respect to Proposal No. 3?

A: If a stockholder submits a properly executed proxy to us and the proxy instructs the proxy holder to abstain from voting on this proposal, the shares subject to the proxy will not be voted, and will have the effect of a vote "against", with regard to this proposal.

Q: What if a stockholder is a beneficial owner of shares held in "street name" and fails to provide voting instructions with respect to Proposal No. 3?

A: If a stockholder is the beneficial owner of shares held in "street name" through its bank, broker or other nominee, the bank, broker or other nominee will typically have the authority to exercise its voting discretion to vote on this proposal.

General Questions

Q: How can stockholders cast their vote?

A: Stockholders may vote in one of the following ways:

- by using the toll-free number shown on the proxy card (or voting instruction card if a stockholder received its proxy materials by mail from a bank, broker or other nominee);
- by visiting the website shown on the proxy card (or voting instruction card) to submit a proxy via the Internet;
- by completing, signing, dating and returning the enclosed proxy card (or voting instruction card) in the enclosed postage-paid envelope; or
- by attending the annual meeting and voting their shares.

Q: If a stockholder is not going to attend the annual meeting, should that stockholder return its proxy card or otherwise vote its shares?

A: Yes. Returning the proxy card (or voting instruction card if a stockholder received its proxy materials by mail from a bank, broker or other nominee) or voting by calling the toll-free number shown on the proxy card (or voting instruction card) or visiting the website shown on the proxy card (or voting instruction card) to submit a proxy via the Internet ensures that the shares will be represented and voted at the annual meeting, even if the stockholder will be unable to or does not attend.

Q: If a stockholder's shares are held in "street name" through its bank, broker or other nominee, will that bank, broker or other nominee vote those shares?

A: Banks, brokers or other nominees will not vote shares of a stockholder with respect to Proposal Nos. 1 and 2 unless the stockholder instructs its bank, broker or other nominee how to vote. A stockholder should follow the directions on the voting instruction card provided by its bank, broker or other nominee regarding how to instruct its bank, broker or other nominee to vote its shares. If a stockholder does not provide its bank, broker or other nominee with instructions, under New York Stock Exchange ("NYSE") rules, that bank, broker or other nominee will not be authorized to vote with respect to Proposal Nos. 1 and 2, but may vote in its discretion with respect to Proposal No. 3.

Q: Can a stockholder change or revoke its proxy after mailing its proxy card?

A: Yes. If a stockholder has properly completed and submitted its proxy card, that stockholder can change or revoke its proxy vote in any of the following ways:

- by filing with our Corporate Secretary an instrument in writing revoking the proxy;

-6-

- by filing with our Corporate Secretary a duly executed proxy bearing a later date;
- by logging onto the website specified on the proxy card (or voting instruction card if a stockholder received its proxy materials by mail from a bank, broker or other nominee) in the same manner a stockholder would to submit its proxy electronically or by calling the toll-free number specified on the proxy card (or voting instruction card) prior to the annual meeting, in each case if the stockholder is eligible to do so, and following the instructions on the proxy card (or voting instruction card); or
- by attending the annual meeting and voting in person.

Simply attending the annual meeting will not revoke a proxy. In the event of multiple online or telephone proxies by a stockholder, each proxy will supersede any earlier dated proxy and the proxy bearing the latest date will be deemed to be the final proxy of that stockholder unless that proxy is revoked.

If a stockholder holds shares in "street name" through its bank, broker or other nominee, and has directed that person to vote its shares, it should instruct that person to change its vote, or if, in the alternative, a stockholder holding shares in "street name" wishes to vote in person at the annual meeting, the stockholder must obtain a "legal proxy" from the bank, broker or other nominee and present the "legal proxy" at the annual meeting.

Q: What should stockholders do now?

A: After carefully reading and considering the information contained in this proxy statement, stockholders should complete their proxies or voting instruction cards as soon as possible so that their shares will be represented and voted at the annual meeting. Stockholders should follow the instructions set forth on the enclosed proxy card (or on the voting instruction card provided by the record holder if their shares are held in the name of a bank, broker or other nominee).

Q: Who can answer my questions?

A: If you have any questions about the annual meeting, need assistance in voting your shares or need additional copies of this proxy statement or the proxy card (or voting instruction card if you received your proxy materials from a bank, broker or other nominee), you should contact:

D.F. King & Co., Inc.
48 Wall Street, 22nd floor
New York, New York 10005
(877) 864-5059 (Toll Free)
(212) 269-5550 (Call Collect)

or

TRI Pointe Group, Inc.
19540 Jamboree Road, Suite 300
Irvine, California 92612
Attention: Investor Relations
Telephone: (949) 478-8696

-7-
