

TRI POINTE HOMES, INC.

Reported by
ASGARD INVESTMENT CORP.

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 07/10/14 for the Period Ending 06/30/14

Address	19520 JAMBOREE ROAD, SUITE 200 IRVINE, CA 92612
Telephone	(949) 478-8600
CIK	0001561680
Symbol	TPH
Fiscal Year	12/31

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 * CARLSON CAPITAL L P	2. Date of Event Requiring Statement (MM/DD/YYYY) 6/30/2014	3. Issuer Name and Ticker or Trading Symbol TRI Pointe Homes, Inc. [TPH]
(Last) (First) (Middle) 2100 MCKINNEY AVE, STE 1800	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Street) DALLAS, TX 75201 (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, par value \$0.01 per share (the "Common Stock")	3164530	I	See footnotes (1) (2)

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

- (1) The shares of Common Stock to which this relates are held directly by Black Diamond Offshore Ltd., a Cayman Islands exempted company ("Offshore"), Double Black Diamond Offshore Ltd., a Cayman Islands exempted company ("Double Offshore"), Black Diamond Relative Value Offshore Ltd., a Cayman Islands exempted company ("Relative Value Offshore"), Black Diamond Arbitrage Offshore Ltd., a Cayman Islands exempted company ("Arbitrage"), Black Diamond Thematic Offshore Ltd., a Cayman Islands exempted company ("Thematic" and together with Offshore, Double Offshore, Relative Value Offshore and Arbitrage, the "Funds") and three managed accounts (collectively, the "Accounts").
- (2) Carlson Capital, L.P., a Delaware limited partnership ("Carlson Capital") serves as the investment manager to, and has the power to direct the affairs of, the Funds and the Accounts. Asgard Investment Corp. II, a Delaware corporation ("Asgard II") serves as the general partner of, and has the power to direct the affairs of, Carlson Capital. Asgard Investment Corp., a Delaware corporation ("Asgard"), is the sole stockholder of Asgard II. Mr. Clint D. Carlson, a U.S. citizen, serves as the president of, and has the power to direct the affairs of, Asgard II, Asgard and Carlson Capital. Each of the reporting persons disclaims beneficial ownership of the securities to which this

Form 3 relates for the purposes of Section 16 of the Securities and Exchange Act of 1934, as amended, except as to such extent of the reporting person's pecuniary interest in the securities.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSON CAPITAL L P 2100 MCKINNEY AVE STE 1800 DALLAS, TX 75201		X		
Black Diamond Offshore Ltd. UBS HOUSE, 227 ELGIN AVE P.O. BOX 852 GRAND CAYMAN, E9 KY1-1103		X		
Double Black Diamond Offshore Ltd 2100 MCKINNEY AVENUE SUITE 1800 DALLAS, TX 75201		X		
Black Diamond Relative Value Offshore Ltd. UBS HOUSE, 227 ELGIN AVENUE P.O. BOX 852 GRAND CAYMAN, E9 KY1-1103		X		
Asgard Investment Corp. 2100 MCKINNEY AVENUE SUITE 1800 DALLAS, TX 75201		X		
Carlson Clint Duane 2100 MCKINNEY AVENUE SUITE 1800 DALLAS, TX 75201		X		
Asgard Investment Corp. II 2100 MCKINNEY AVENUE SUITE 1800 DALLAS, TX 75201		X		

Signatures

Carlson Capital, L.P., By: /s/ Clint D. Carlson, President

7/10/2014

** 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 5(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 control number.

Joint Filer Information

Name : Black Diamond Offshore Ltd.
Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201
Designated Filer : Carlson Capital, L.P.
Issuer : Tri Pointe Homes, Inc.
Date of Event Requiring Statement : June 30, 2014
Signature :

BLACK DIAMOND OFFSHORE LTD.

By: Carlson Capital, LP, its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
By: Clint D. Carlson
Title: President

Name : Double Black Diamond Offshore Ltd.
Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201
Designated Filer : Carlson Capital, L.P.
Issuer : Tri Pointe Homes, Inc.
Date of Event Requiring Statement : June 30, 2014
Signature :

DOUBLE BLACK DIAMOND OFFSHORE LTD.

By: Carlson Capital, LP, its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
By: Clint D. Carlson
Title: President

Name : Black Diamond Relative Value Offshore Ltd.
Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201
Designated Filer : Carlson Capital, L.P.
Issuer : Tri Pointe Homes, Inc.
Date of Event Requiring Statement : June 30, 2014
Signature :

BLACK DIAMOND RELATIVE VALUE OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
By: Clint D. Carlson
Title: President

Name : Black Diamond Arbitrage Offshore Ltd.
Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201

Designated Filer : Carlson Capital, L.P.
Issuer : Tri Pointe Homes, Inc.
Date of Event Requiring Statement : June 30, 2014
Signature :

BLACK DIAMOND ARBITRAGE OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
By: Clint D. Carlson
Title: President

Name : Black Diamond Thematic Offshore Ltd.
Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201

Designated Filer : Carlson Capital, L.P.
Issuer : Tri Pointe Homes, Inc.
Date of Event Requiring Statement : June 30, 2014
Signature :

BLACK DIAMOND THEMATIC OFFSHORE LTD.

By: Carlson Capital, L.P., its investment manager

By: Asgard Investment Corp. II, its general partner

/s/ Clint D. Carlson
By: Clint D. Carlson
Title: President

Name : Asgard Investment Corp.
Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201

Designated Filer : Carlson Capital, L.P.
Issuer : Tri Pointe Homes, Inc.
Date of Event Requiring Statement : June 30, 2014
Signature :

ASGARD INVESTMENT CORP.

/s/ Clint D. Carlson
By: Clint D. Carlson
Title: President

Name : Asgard Investment Corp. II
Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201

Designated Filer : Carlson Capital, L.P.
Issuer : Tri Pointe Homes, Inc.
Date of Event Requiring Statement : June 30, 2014
Signature :

ASGARD INVESTMENT CORP. II

/s/ Clint D. Carlson
Name: Clint D. Carlson

Title: President

Name : Clint D. Carlson

Address : 2100 McKinney Avenue, Suite 1800
Dallas, TX 75201

Designated Filer : Carlson Capital, L.P.

Issuer : Tri Pointe Homes, Inc.

Date of Event Requiring Statement : June 30, 2014

Signature :

/s/ Clint D. Carlson

Clint D. Carlson