

AV Homes, Inc.
Form 8-K
February 04, 2015

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): February 3, 2015

AV Homes, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction

of incorporation)

001-07395
(Commission

File Number)

23-1739078
(I.R.S. Employer

Identification No.)

85253

8601 N. Scottsdale Rd. Suite 225
Scottsdale, Arizona
(Address of principal executive
offices)

(Zip Code)

Registrant's telephone number, including area code: (480) 214-7400

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:

- .. 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))

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

On February 3, 2015, the Board of Directors (the Board) of AV Homes, Inc. (the Company) approved, upon recommendation of the Nominating and Corporate Governance Committee, the election of Aaron Ratner to the Board effective immediately. Mr. Ratner was designated by TPG Aviator, L.P. (TPG) for election to the Board in accordance with the terms of a purchase agreement and stockholders agreement between the Company and TPG. The Company and TPG are parties to certain related party transactions that are described in more detail in the Company's proxy statement for its 2014 annual meeting of stockholders, which was filed with the SEC on April 28, 2014. On February 3, 2015, the Board also appointed Mr. Ratner to the Finance Committee of the Board.

Mr. Ratner, 27, is a Vice President at TPG in the Real Estate Group. Since joining TPG in 2011, Mr. Ratner has been involved with the firm's investments in AV Homes, Inc., PointPark Properties Limited, The Sea Summit at Marblehead, The Woolgate Exchange, and the acquisition of a \$2.5 billion loan portfolio from Deutsche Bank AG's special situations group. Prior to joining TPG, Mr. Ratner worked at Eastdil Secured, a wholly owned subsidiary of Wells Fargo & Company. Mr. Ratner holds a B.B.A with distinction from Emory University.

In connection with his appointment to the Board, the Company has entered into its standard indemnification agreement with Mr. Ratner. The agreement includes a waiver by the Company of any interest or expectancy in any corporate opportunity presented to Mr. Ratner.

As a TPG nominated director employed by TPG, Mr. Ratner will not participate in the Company's standard non-employee director compensation program or otherwise be paid director fees by the Company in connection with his service on the Board.

SIGNATURES

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

AV Homes, Inc.

Date: February 4, 2015

By: /s/ Roger A. Cregg

Name: Roger A. Cregg

Title: Director, President, and Chief Executive Officer

(Principal Executive Officer)