

**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) March 29, 2021



The New Home Company Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-36283
(Commission File Number)

27-0560089
(IRS Employer Identification No.)

6730 N Scottsdale Rd., Suite 290, Scottsdale, Arizona
(Address of principal executive offices)

85253
(Zip Code)

(602) 767-1426
Registrant's telephone number, including area code

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))

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, \$0.01 par value	NWHM	New York Stock Exchange
Series A Junior Participating Preferred Share Purchase Rights	--	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 1.01 Entry into a Material Definitive Agreement.

On March 29, 2021, The New Home Company Inc. (the “Company”) and American Stock Transfer & Trust Company, LLC, as rights agent (the “Rights Agent”), entered into an amendment (the “Tax Plan Amendment”) to that certain Tax Benefit Preservation Plan (the “Tax Plan”), dated as of May 8, 2020, between the Company and the Rights Agent. The Tax Plan Amendment accelerates the expiration of the Company’s preferred share purchase rights (the “Rights”) under the Tax Plan by amending the definition of “Final Expiration Date” under the Tax Plan to mean “March 29, 2021.” Accordingly, the Rights which were previously dividend to holders of record of the shares of common stock, par value \$0.01 per share, of the Company related to the Series A Junior Participating Preferred Stock, par value \$0.01 per share, of the Company (the “Series A Preferred”) expired as of the close of business on March 29, 2021 upon the expiration of the Tax Plan and no person shall have any rights pursuant to the Tax Plan or the Rights.

The Board of Directors of the Company determined that it was in the best interest of the Company and its stockholders to accelerate the expiration of the Tax Plan, and not seek to renew such plan, because the Company was able to carry back its federal net operating losses realized during 2020 to offset U.S. federal income taxes paid in the past five years due to the tax law changes arising from the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

The preceding summary is qualified in its entirety by reference to the Tax Plan Amendment, a copy of which is attached as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 1.02 Termination of a Material Definitive Agreement.

The information set forth under Item 1.01 of this Current Report on Form 8-K with respect to the entry into the Tax Plan Amendment is incorporated herein by reference.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth under Item 1.01 of this Current Report on Form 8-K with respect to the entry into the Tax Plan Amendment and the information set forth under Item 5.03 of this Current Report on Form 8-K are incorporated herein by reference.

Item 5.03 Amendments to Articles of Incorporation or Bylaws

On March 29, 2021, in connection with the matters described in Item 1.01 above, the Company filed a Certificate of Elimination (the "Certificate of Elimination") to eliminate all matters set forth in the Certificate of Designations filed with the Secretary of State of the State of Delaware on May 8, 2020 related to the Series A Preferred from the Company's Certificate of Incorporation. A copy of the Certificate of Elimination is attached hereto as Exhibit 3.1 and is incorporated herein by this reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
3.1	<u>Certificate of Elimination of Series A Junior Participating Preferred Stock of The New Home Company Inc., filed with the Secretary of State of the State of Delaware on March 29, 2021.</u>
4.1	<u>First Amendment to Tax Benefit Preservation Plan, dated as of March 29, 2021 between The New Home Company Inc. and American Stock Transfer & Trust Company, LLC</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

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.

THE NEW HOME COMPANY INC.

Date: March 30, 2021

/s/ John M. Stephens

Name: John M. Stephens

Title: Executive Vice President and Chief Financial Officer

**CERTIFICATE OF ELIMINATION
OF
SERIES A JUNIOR PARTICIPATING PREFERRED STOCK
OF
THE NEW HOME COMPANY INC.**

March 29, 2021

Pursuant to Section 151(g) of the General Corporation Law
of the State of Delaware

The New Home Company Inc., a corporation organized and existing under the laws of the State of Delaware (the "Company"), in accordance with the provisions of Section 151(g) of the General Corporation Law of the State of Delaware, hereby certifies as follows:

1. That, pursuant to Section 151 of the General Corporation Law of the State of Delaware and the authority granted in the Certificate of Incorporation of the Company (as heretofore amended, the "Certificate of Incorporation"), the Board of Directors of the Company, by resolution duly adopted, authorized the issuance of a series of preferred stock designated Series A Junior Participating Preferred Stock, par value \$0.01 per share (the "Preferred Stock"), and established the voting powers, designations, preferences and relative, participating and other rights, and the qualifications, limitations or restrictions thereof, and, on May 8, 2020, filed a Certificate of Designations with respect to such Preferred Stock in the office of the Secretary of State of the State of Delaware (the "Certificate of Designations").
2. That no shares of the Preferred Stock are outstanding and no shares thereof will be issued subject to said Certificate of Designations.
3. That the Board of Directors of the Company has adopted the following resolutions:

NOW, THEREFORE, BE IT RESOLVED, that all matters set forth in the Certificate of Designations with respect to such Preferred Stock be eliminated from the Certificate of Incorporation.

RESOLVED FURTHER, that the officers of the Company be, and hereby are, authorized and directed to file a Certificate of Elimination with the Secretary of State of the State of Delaware setting forth a copy of these resolutions whereupon all matters set forth in the Certificate of Designations with respect to such Preferred Stock shall be eliminated from the Certificate of Incorporation.

4. That, accordingly, all matters set forth in the Certificate of Designations with respect to the Preferred Stock be, and hereby are, eliminated from the Certificate of Incorporation.

*** This Certificate of Elimination shall become effective at 8:00 a.m. (Eastern Time) on March 30, 2021.

IN WITNESS WHEREOF, The New Home Company Inc. has caused this Certificate to be executed by its duly authorized officer as of the date first written above.

THE NEW HOME COMPANY INC.

By: /s/ Miek Harbur

Name: Miek Harbur

Title: Senior Vice President, General Counsel and Secretary

AMENDMENT NO. 1 TO TAX BENEFIT PRESERVATION PLAN

This AMENDMENT NO. 1 (this "Amendment") to that certain Tax Benefit Preservation Plan, dated as of May 8, 2020 (the "Plan"), by and between The New Home Company Inc., a Delaware corporation (the "Company"), and American Stock Transfer & Trust Company, LLC, a New York limited liability trust company, as Rights Agent (the "Rights Agent"), is effective this 29th day of March, 2021. All capitalized terms used but not defined in this Amendment shall have the meanings ascribed to such terms in the Plan.

WITNESSETH:

WHEREAS, pursuant to Section 26 of the Plan, for so long as the Rights are redeemable, the Company may in its sole and absolute discretion, and the Rights Agent shall, if the Company so directs, supplement or amend any provision of the Plan in any respect without the approval of any holders of Rights or Common Stock of the Company;

WHEREAS, the Rights are currently redeemable pursuant to Section 23 of the Plan; and

WHEREAS, the Board of Directors of the Company has determined that it is desirable to amend the Plan as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements set forth herein, the parties hereto agree as follows:

Section 1. Amendments. The Plan is hereby amended as follows:

- (a) Final Expiration Date. The text of clause (i) of Section 7.1 of the Plan is hereby amended to read in its entirety as follows:

“the close of business on March 29, 2021 (the “*Final Expiration Date*”),”

- (b) Exhibits. Each reference to “May 7, 2021” on Exhibit B or Exhibit C of the Plan is hereby replaced with a reference to “March 29, 2021”.

- (c) Termination. The Plan is hereby amended by adding a new Section 37 thereof which shall read as follows:

“Section 37. Termination. Notwithstanding any provision of this Plan to the contrary, except for those provisions hereof that expressly survive the termination of this Plan, this Plan shall terminate and shall have no further force or effect as of the Final Expiration Date, and all Rights established hereunder shall automatically expire at such time.”

Section 2. Counterparts. This Amendment may be executed in any number of counterparts (including by PDF or other electronic means) and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute one and the same instrument. A signature to this Amendment executed and/or transmitted electronically shall have the same authority, effect and enforceability as an original signature.

Section 3. Effectiveness; Certification. This Amendment shall be deemed effective as of March 29, 2021. The officer of the Company executing this Amendment hereby certifies to the Rights Agent that the amendment to the Plan set forth in this Amendment is in compliance with the terms of Section 26 of the Plan. The Company hereby further directs that the Rights Agent execute this Amendment as required by Section 26 of the Plan.

Section 4. Governing Law. This Amendment shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by, and construed in accordance with, the laws of such State applicable to contracts made and to be performed entirely within such State.

Section 5. Severability. If any term, provision, covenant or restriction of this Amendment is held by a court of competent jurisdiction or other applicable authority to be invalid, illegal or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Amendment shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

Section 6. Descriptive Headings. The captions herein are included for convenience of reference only, do not constitute a part of this Amendment and shall be ignored in the construction and interpretation hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date and year first above written.

THE NEW HOME COMPANY INC.

By: /s/ Miek Harbur
Name: Miek Harbur
Title: Senior Vice President, General Counsel and Secretary

AMERICAN STOCK TRANSFER & TRUST COMPANY, LLC

By: /s/ Michael A. Nespoli
Name: Michael A. Nespoli
Title: Executive Director
