

Section 1: 8-K (8-K)

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): August 9, 2017

Starwood Waypoint Homes

(Exact name of registrant as specified in its charter)

Maryland

(State or Other Jurisdiction of
Incorporation or Organization)

001-36163

(Commission file number)

80-6260391

(I.R.S. Employer
Identification No.)

8665 East Hartford Drive Scottsdale, AZ

(Address of principal executive offices)

85255

(Zip Code)

(480) 362-9760

(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 (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))

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) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2).

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.

Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Item 1.01.

On August 9, 2017, the Compensation Committee (the “Compensation Committee”) of the board of trustees of Starwood Waypoint Homes (the “Company”) amended the award agreements (the “Amendments”) for the performance share awards (“Performance Shares”) awarded on February 2, 2017. Pursuant to the Amendments, if the Company experiences a Change of Control (as defined in the Amended Agreements, which such definition would include the recently announced merger with Invitation Homes Inc.) during year one of the three-year period of the Performance Shares, the Performance Shares shall vest based on the Company’s actual performance from the beginning of measurement period through the date of the Change of Control rather than as if “Target” levels had been achieved. All other terms of the Performance Shares, as described in the Company’s Current Report on Form 8-K filed on February 8, 2017, were unchanged.

The foregoing summary of the Amendments is not complete and is qualified in its entirety by the full text of the Amendments, the form of which is filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Form of Amendment to Performance Share Award Agreement

SIGNATURE

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.

STARWOOD WAYPOINT HOMES

Dated: August 15, 2017

By: /s/ Ryan Berry

Name: Ryan Berry
Title: Executive Vice President,
General Counsel and Secretary

Exhibit Index

Exhibit No.	Description
10.1	Form of Amended Performance Share Award Agreement

[\(Back To Top\)](#)

Section 2: EX-10.1 (EX-10.1)

Exhibit 10.1

STARWOOD WAYPOINT RESIDENTIAL TRUST EQUITY PLAN

AMENDMENT TO PERFORMANCE SHARE AWARD AGREEMENT

THIS AMENDMENT TO PERFORMANCE SHARE AWARD AGREEMENT (this “**Amendment**”), dated as of August 9, 2017 (the “**Effective Date**”), is made by and between Starwood Waypoint Homes, a Maryland real estate investment trust (the “**Company**”), and [•] (the “**Grantee**”).

WHEREAS, the Company previously adopted the Starwood Waypoint Residential Trust Equity Plan (the “**Plan**”), pursuant to which the Company may grant to the Grantee restricted share units, the payment of which may be subject to performance vesting and forfeiture conditions (“**Performance Shares**”);

WHEREAS, on February 2, 2017, the Company granted Performance Shares to the Grantee pursuant to a Performance Share Award Agreement (the “**Award Agreement**”).

WHEREAS, the Company desires to amend the Award Agreement as provided for herein.

NOW, THEREFORE, in consideration of the recitals and the mutual agreements herein contained, the parties hereto agree as follows:

Section 1. Amendment of Award Agreement

Section 2(d)(iv) of the Award Agreement is hereby amended to read as follows:

(iv) Notwithstanding the foregoing, if a Change of Control occurs, then any as yet unvested Performance Shares credited to the Grantee’s account hereunder shall become immediately vested, payable and free of transfer restrictions in accordance with the following: (a) the shares that will vest as a result of the NOI Growth Performance Factor and the Absolute Shareholder Return Performance Factor shall be based upon the Company’s actual performance as of the Change of Control relative to the respective performance levels set forth above, *provided*, that such performance levels shall be pro rated according to that portion of the Performance Period that will have elapsed as of the Change of Control (for example, if the Change of Control were December 31 of the second year of the Performance Period, the NOI Growth threshold performance would be 6%, the NOI Growth Target Performance would be 8% and the NOI Growth Maximum Performance would be 10%); and (b) the shares that will vest as a result of the Index Shareholder Return Performance Factor shall be based upon the Company’s actual performance as of the consummation of the Change of Control relative to the respective performance level set forth above. In each case, in the event of vesting under such conditions, such payment shall be made or deemed made immediately preceding and effective upon the occurrence of such Change of Control.

Section 2. Miscellaneous

(a) **Entire Agreement.** The Award Agreement, as amended by this Amendment, and the Plan contain the entire agreement and understanding of the parties hereto with respect to the subject matter contained herein and therein and supersede all prior communications, representations and negotiations in respect thereto.

(b) **Counterparts.** This Amendment to the Award Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, this Amendment to the Award Agreement has been executed and delivered by the parties hereto, and shall be effective, as of the Effective Date.

STARWOOD WAYPOINT HOMES

By:
Name:
Title:

GRANTEE

Name:

[\(Back To Top\)](#)