

American Homes 4 Rent  
 Form 4  
 December 16, 2014

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Singelyn David P.

(Last) (First) (Middle)

C/O AMERICAN HOMES 4 RENT, 30601 AGOURA ROAD, SUITE 200

(Street)

AGOURA HILLS, CA 91301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 American Homes 4 Rent [AMH]

3. Date of Earliest Transaction (Month/Day/Year)  
 12/12/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Units of Operating Partnership		12/12/2014	J <sup>(2)</sup>		653,378		<sup>(3)</sup>	<sup>(3)</sup>	Class A Common Shares	653,378

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Singelyn David P. C/O AMERICAN HOMES 4 RENT 30601 AGOURA ROAD, SUITE 200 AGOURA HILLS, CA 91301	X	X	Chief Executive Officer	

## Signatures

David P. Singelyn  
12/16/2014

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) The Class A units are redeemable at a redemption amount per unit based on the market value of the Company's Class A common shares at the time of redemption. The market value will be equal to the average of the closing trading price of the Class A common shares for the 10 trading days before the date of receipt of the redemption notice. The Company may elect in its sole discretion whether to redeem the Class A units in cash or Class A common shares equal to the number of Class A units offered for redemption.
- (2) Units acquired in connection with the sale of properties by AH LLC to American Homes 4 Rent and valued at \$17.11 per unit, the closing price of AMH shares on the NYSE on December 11, 2014.
- (3) The Class A units are redeemable beginning one year after the date of issuance (subject to certain limitations set forth in the Agreement of Limited Partnership of the Operating Partnership, as amended (the "Operating Partnership Agreement")). Class A units do not have expiration dates.
- (4) The Class A units are redeemable at a redemption amount per unit based on the market value of the Company's Class A common shares at the time of redemption. The market value will be equal to the average of the closing trading price of the Class A common shares for the 10 trading days before the date of receipt of the redemption notice. The Company may elect in its sole discretion whether to redeem the Class A units in cash or Class A common shares equal to the number of Class A units offered for redemption.
- (5) Securities held by American Homes 4 Rent, LLC ("AH LLC"). Mr. Singelyn is the sole manager of AH LLC and has voting and investment control over the securities held by AH LLC. Mr. Singelyn disclaims beneficial ownership of the securities held by AH LLC except the extent of his pecuniary interest therein. AH LLC holds 14440670 Class A common shares, 635075 Class B common shares, and units issued by American Homes 4 Rent, LP (the "Operating Partnership"), the operating partnership of American Homes 4 rent (the "Company"), includes 14440670 Class A units, 31085974 Series C units, 4375000 Series D units and 4375000 Series E units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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