

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> <u>PICO HOLDINGS INC /NEW</u>  (Last) (First) (Middle) <u>7979 IVANHOE AVENUE</u> <u>STE 300</u>  (Street) <u>LA JOLLA CA 92037</u>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> <u>UCP, Inc. [ UCP ]</u>	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> <u>08/04/2017</u>	
<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	08/04/2017		M		10,401,722	A	(1)	10,401,722	D	
Class A Common Stock	08/04/2017		D		10,401,722	D	(2)	0	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Units of UCP, LLC	(1)	08/04/2017		M			10,593,000	(1)	(1)	Class A Common Stock	10,593,000	(1)	0	D	

**Explanation of Responses:**

1. On July 23, 2013, PICO Holdings, Inc. ("PICO") entered into an Exchange Agreement with the Issuer, pursuant to which PICO could exchange, at PICO's election, all or any portion of the Series A Units of UCP, LLC held by PICO for shares of Class A Common Stock of the Issuer on a one-for-one basis, subject to equitable adjustments for stock splits, stock dividends, reclassifications and repurchases by the Issuer of Class A Common Stock. This exchange right could be exercised multiple times and had no expiration date. On April 10, 2017, PICO entered into an Agreement to Exchange with the Issuer pursuant to which PICO agreed to exchange all of its Series A Units of UCP, LLC for Class A Common Stock of the Issuer immediately prior to, and remaining subject to the consummation of, the merger of the Issuer and Century Communities, Inc.

2. Disposed of pursuant to merger agreement between Issuer and Century Communities, Inc. in exchange for 2,401,757 shares of Century Communities, Inc. common stock and \$55,337,159 in cash.

**Remarks:**

PICO Holdings, Inc. by  
Maxim C.W. Webb, Chief      08/08/2017  
Executive Officer

\*\* 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 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).

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 Number.