

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

1. Name and Address of Reporting Person * <u>Tenerelli Franco</u>  (Last) (First) (Middle) C/O LANDSEA HOMES CORPORATION. 660 NEWPORT CENTER DRIVE, SUITE 300  (Street) NEWPORT BEACH CA 92660  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Landsea Homes Corp [ LSEA ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X <b>EVP, CLO &amp; Secretary</b>
	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2023	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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			
Common Stock, par value \$0.0001	03/01/2023		A		10,638 <sup>(1)</sup>	A	\$0	39,858	D	
Common Stock, par value \$0.0001	03/02/2023		F		4,242 <sup>(2)</sup>	D	\$6.58	35,616 <sup>(3)</sup>	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					

**Explanation of Responses:**

- Represents shares of the Issuer's common stock, par value \$0.0001 per share (the "Common Stock"), received upon the vesting and settlement of the second tranche of the performance share units ("PSUs") granted on April 19, 2022 under the Landsea Homes Corporation 2020 Stock Incentive Plan (the "2020 Plan"). The portion of the PSUs reported in this filing vested at 200% achievement.
- In connection with the vesting and settlement of the PSUs, the Issuer withheld shares of Common Stock to satisfy its tax withholding obligations. The number of shares withheld was based on the closing price per share on March 1, 2023. The withholding of vested shares was approved by the Board of the Directors of the Issuer.
- Includes (i) 12,850 RSUs previously granted under the 2020 Plan that will vest as to one-third on each of April 6, 2023, April 6, 2024 and April 6, 2025 and (ii) 7,092 RSUs previously granted under the 2020 Plan that will vest as to one-half on each of April 19, 2023 and April 19, 2024. Each RSU represents the right to receive one share of Common Stock.

/s/ Franco Tenerelli 03/03/2023  
 \*\* 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.

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