

Carpenter Chad M.  
Form 4  
January 07, 2013

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Carpenter Chad M.

(Last) (First) (Middle)

7911 HERSCHEL  
AVENUE,, SUITE 201

(Street)

LA JOLLA, CA 92037

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

Reven Housing REIT, Inc. [RVEN]

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

10/18/2012

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)

President, CEO and CFO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price

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

**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 control  
number.**

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 Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying
---------------------------------------	------------------------------	---	---	------------------------	--	--	---

# Edgar Filing: Carpenter Chad M. - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	Disposed of (D) (Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	Securities (Instr. 3 and 4) Title	Amount or Number of Shares
Convertible Promissory Note	(1) (2) (3)	10/18/2012	S/K	\$ 26,395 (1) (2) (3)	(1)(2)(3)	(1)(2)(3)	See Notes (1) (2) (3)	(1) (2) (3)
Convertible Promissory Note	(1) (2) (3)	10/18/2012	P/K	\$ 27,176 (1) (2) (3)	(1)(2)(3)	(1)(2)(3)	See Notes (1) (2) (3)	(1) (2) (3)
Convertible Promissory Note	(1) (2) (3)	10/18/2012	P	\$ 225,000 (1) (2) (3)	(1)(2)(3)	(1)(2)(3)	See Notes (1) (2) (3)	(1) (2) (3)
Warrant to Purchase Shares	(1) (2) (3)	10/18/2012	P	\$ 252,176 (1) (2) (3)	(1)(2)(3)	(1)(2)(3)	See Notes (1) (2) (3)	(1) (2) (3)
Convertible Promissory Note	(4) (5)	01/03/2013	P	\$ 400,000 (4) (5)	(4)(5)	(4)(5)	See Notes (4) (5)	(4) (5)
Warrant to Purchase Shares	(4) (5)	01/03/2013	P	\$ 400,000 (4) (5)	(4)(5)	(4)(5)	See Notes (4) (5)	(4) (5)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Carpenter Chad M. 7911 HERSCHEL AVENUE, SUITE 201 LA JOLLA, CA 92037	X	X	President, CEO and CFO	

## Signatures

/s/ Chad M.  
Carpenter

01/07/2013

\*\*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) On July 2, 2013, the Company issued to Mr. Carpenter a convertible promissory note for the principal amount of \$26,395 that accrues interest at 10% per annum, which beneficial ownership was initially reported on Form 3 filed on July 12, 2012. On October 18, 2012, the Company issued convertible promissory notes (the "Notes") to certain accredited investors in the aggregate principal amount of \$500,000, including a Note to Mr. Carpenter for the principal amount of \$225,000. In addition, Mr. Carpenter exchanged his previously issued July 2013 note pursuant to the terms thereof for a new Note in the principal amount of \$27,176, which includes the principal of the old note and accrued interest. The maturity date of the Notes is the earlier of December 31, 2013 or the date on which the Company consummates an equity financing in which it sells shares of its capital stock with an aggregate sales price of at \$5,000,000 or more (a "Qualified Equity Financing"). (Continued in Footnote 2)

(2) (Continued from Footnote 1) The Notes bear interest at a rate of 10 percent per annum payable in full on the maturity date. In the event the Company consummates a Qualified Equity Financing prior to December 31, 2013, then the holders of the Notes at their option may convert the outstanding principal and accrued interest under the Notes into shares of the Company's capital stock issued in the Qualified Equity Financing at the same price and on the same terms as the investors in such financing. (Continued in Footnote 3)

(3) (Continued from Footnote 2) In connection with the issuance of the Notes, the Company also issued to the investors 5-year warrants exercisable for shares of the Company's capital stock issued in the Qualified Equity Financing (the "Warrants"). The exercise price of the Warrants will be the same as the price per share of the equity securities sold to investors in the Qualified Equity Financing, and each Warrant provides for 100% warrant coverage on the principal amount of the related Note. As such, Mr. Carpenter received a Warrant for 100% coverage of his Note in the principal amount of \$27,176 and a Warrant for 100% coverage of his Note in the principal amount of \$225,000.

(4) On January 3, 2013, the Company issued convertible promissory notes (the "Notes") to certain accredited investors in the aggregate principal amount of \$500,000, including a Note to Reven Capital, LLC for the principal amount of \$400,000. Reven Capital, LLC is owned by Mr. Carpenter. The maturity date of the Notes is the earlier of December 31, 2013 or the date on which the Company consummates an equity financing in which it sells shares of its capital stock with an aggregate sales price of at \$5,000,000 or more (a "Qualified Equity Financing"). The Notes bear interest at a rate of 10 percent per annum payable in full on the maturity date. In the event the Company consummates a Qualified Equity Financing prior to December 31, 2013, (Continued in Footnote 5)

(5) (Continued from Footnote 4) then the holders of the Notes at their option may convert the outstanding principal and accrued interest under the Notes into shares of the Company's capital stock issued in the Qualified Equity Financing at the same price and on the same terms as the investors in such financing. In connection with the issuance of the Notes, the Company also issued to the investors 5-year warrants exercisable for shares of the Company's capital stock issued in the Qualified Equity Financing (the "Warrants"). The exercise price of the Warrants will be the same as the price per share of the equity securities sold to investors in the Qualified Equity Financing, and each Warrant provides for 100% warrant coverage on the principal amount of the related Note. As such, Reven Capital, LLC received a Warrant for 100% coverage of its Note in the principal amount of \$400,000.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.