
Not filed with the U.S. Securities and Exchange Commission

FORM 8-K

CURRENT REPORT

PURSUANT TO THE INDENTURE GOVERNING THE COMPANY'S 4.625% SENIOR NOTES DUE 2030, THE INDENTURE GOVERNING THE COMPANY'S 4.625% SENIOR NOTES DUE 2029 AND THE INDENTURE GOVERNING THE COMPANY'S

Date of Report (Date of earliest event reported): August 17, 2022

ASHTON WOODS USA L.L.C.

(Exact name of Registrant as Specified in Charter)

Nevada

(State or Other Jurisdiction of Incorporation)

3820 Mansell Road, Suite 400, Alpharetta, Georgia 30022

(Address of principal executive offices)

(770) 998-9663

(Registrant's telephone number, including area code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Officer Retirement

On August 17, 2022, Cory J. Boydston notified Ashton Woods USA L.L.C. (the “Company”) of her retirement as the Company’s Chief Financial Officer, effective December 31, 2022.

Officer Election

On August 17, 2022 the Board of Directors of the Company elected and appointed Zachary R. Sawyer to serve as the Chief Financial Officer of the Company, effective January 1, 2023. Mr. Sawyer, 40, is currently the Company’s Senior Vice President and Chief Accounting Officer. Mr. Sawyer joined Ashton Woods in 2008 and has held various roles in Internal Audit, Corporate Accounting, and Financial Planning and Analysis before being promoted to Corporate Controller in February 2014 and Chief Accounting Officer in August 2017. Prior to joining Ashton Woods, Mr. Sawyer was a Senior Auditor with KPMG LLP. Mr. Sawyer received a B.S. and a Master of Accountancy degree from the University of Georgia, and holds an active CPA license in the state of Georgia. Mr. Sawyer will continue as the Company’s Chief Accounting Officer.

A press release announcing Mrs. Boydston’s retirement and Mr. Sawyer’s election is attached to this report.

SIGNATURES

The Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dated: August 17, 2022

ASHTON WOODS USA L.L.C.

By: /s/ Cory Boydston
Cory Boydston
Chief Financial Officer



ALPHARETTA, GA -- August 17, 2022 – Ashton Woods Homes USA L.L.C. (the "Company") today announced that Cory J. Boydston, Chief Financial Officer, has announced her retirement from the Company, effective December 31, 2022. The Company's Board of Directors has elected Zachary R. Sawyer to succeed Mrs. Boydston as the Company's Chief Financial Officer upon her retirement.

Mrs. Boydston joined the Company in 2009 and has served as the Chief Financial Officer throughout her tenure with the Company. Mrs. Boydston has been instrumental in driving the Company's strategic growth, including expansion into new markets and current recognition as one of the largest private homebuilding companies in the country. During Mrs. Boydston's thirteen-year tenure, the Company grew from approximately \$300 million to over \$3 billion in annual revenues; completed numerous financings; and executed on strategic and operational initiatives designed to create long-term value to the Company's owners.

Ken Balogh, the Company's CEO, stated, "Cory has been a key contributor to Ashton Woods' leadership team and has been instrumental in our growth and success over the last 13 years. Cory has had a tremendous career over more than three decades in the industry, and on behalf of myself, our leadership team and our Board of Directors, I want to thank Cory for her many contributions and her partnership; it has been a privilege to work with her over these many years. During her tenure, Cory has established and retained a talented finance team, led by Zack Sawyer with whom I also work and partner closely. I am confident Zack will continue Cory's disciplined approach to the business and commitment to our success, and also confident Zack will lead a successful transition and set the stage for continued success. We are all grateful for Cory's contributions to our organization and wish her the very best in her next chapter."

Mr. Sawyer joined the Company in 2008 and has held many roles during his tenure, including in internal audit, corporate accounting, and financial planning and analysis. Mr. Sawyer was promoted to Corporate Controller in 2014 and to Senior Vice President and Chief Accounting Officer in 2017. Prior to joining the Company, Mr. Sawyer was a senior auditor with KMPG, LLP. Mr. Sawyer is a graduate of the University of Georgia, where he earned his B.S. and a Master of Accountancy degree, and is a CPA. Mr. Sawyer will continue to serve as the Company's Chief Accounting Officer.

"It has been an honor and an absolute pleasure to have served in this role with Ashton Woods over the last 13 years and to be a part of this exceptional leadership team and company" said Mrs. Boydston. "I am proud to have played a role in the many milestones the Company has achieved, and I am confident the Company will continue to prosper with Zack serving as CFO, as I move on to new adventures."

ABOUT ASHTON WOODS / STARLIGHT HOMES:

Ashton Woods is one of the nation's largest private homebuilding companies, delivering over 64,000 homes to homeowners over the course of its 30+ years in business. The company markets its homes through its two award-winning brands, Ashton Woods Homes and Starlight Homes. The Ashton Woods brand is known for blazing new trails in design and personalization thanks in large part to its industry leading experience at The Studio. The Starlight Homes brand, with its focus on affordability, offers homes with thoughtful designs and quality finishes for buyers looking to make the dream of home ownership a reality. For more information, or to experience the excitement of becoming another satisfied Ashton Woods or Starlight Homes homeowner, visit www.AshtonWoods.com or www.StarlightHomes.com.