

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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * Hillair Capital Investments LP		2. Issuer Name and Ticker or Trading Symbol SG BLOCKS, INC. [SGBX]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____						
(Last) C/O HILLAIR CAPITAL MANAGEMENT LLC, 345 LORTON AVENUE, SUITE 303	(First) BURLINGAME, CA 94010	(Middle) BURLINGAME, CA 94010	3. Date of Earliest Transaction (Month/Day/Year) 01/09/2019							
4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _____ <input checked="" type="checkbox"/> 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	(A) or (D)	Price			
Common Stock	01/09/2019		S		25,000	D	\$ 3.04 (1)	445,058	D (2)	

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

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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 Underlying Securities (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 of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hillair Capital Investments LP C/O HILLAIR CAPITAL MANAGEMENT LLC 345 LORTON AVENUE, SUITE 303 BURLINGAME, CA 94010		X		
Hillair Capital Management LLC C/O HILLAIR CAPITAL MANAGEMENT LLC 345 LORTON AVENUE, SUITE 303 BURLINGAME, CA 94010		X		
McAvoy Sean M C/O HILLAIR CAPITAL MANAGEMENT LLC 345 LORTON AVENUE, SUITE 303 BURLINGAME, CA 94010		X		

Signatures

Hillair Capital Investments L.P. /s/ Sean M. McAvoy, Authorized Signatory	01/11/2019
<small>Signature of Reporting Person</small>	<small>Date</small>

Hillair Capital Management LLC /s/ Sean M. McAvoy, Authorized Signatory --Signature of Reporting Person		01/11/2019 Date
/s/ Sean M. McAvoy --Signature of Reporting Person		01/11/2019 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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$3.01 to \$3.05, inclusive. The reporting (1) person undertakes to provide to the registrant, any security holder of the registrant, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range.

The securities reported herein are owned directly by Hillair Capital Investments L.P., a Cayman Islands limited partnership ("Hillair Investments"), and indirectly by (2) Hillair Capital Management LLC ("Hillair Management"), as the investment advisor of Hillair Investments, and Sean M. McAvoy ("Mr. McAvoy"), as the manager of Hillair Management. Hillair Management and Mr. McAvoy disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

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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