
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. ___)*

SG BLOCKS, INC.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

78418A 307
(CUSIP Number)

Mahesh Shetty
c/o SG Blocks, Inc.
195 Montague Street, 14th Floor
Brooklyn, NY 11201
(646) 240-4235

With a copy to:
David D. Watson
Thompson Hine LLP
3900 Key Center
127 Public Square
Cleveland, Ohio 44114
(216) 566-5500

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 24, 2017
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*).

1	NAME OF REPORTING PERSON Mahesh Shetty	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	SOURCE OF FUNDS PF; OO	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 228,739*
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 228,739*
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 228,739*	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.1%**	
14	TYPE OF REPORTING PERSON IN	

* Includes 208,739 common shares that may be acquired through the exercise of stock options (including 6,980 common shares issuable upon the exercise of stock options exercisable within 60 days of the date of this Schedule 13D) and 20,000 shares of Common Stock.

** All percentages reported herein are calculated based upon an aggregate of 4,257,238 common shares outstanding as of October 27, 2017, as reported on the Company's Quarterly Report on Form 10-Q, filed on November 8, 2017.

Item 1. Security and Issuer.

This Statement of Beneficial Ownership on Schedule 13D (this "Schedule 13D") relates to the Common Stock, par value \$0.01 per share (the "Common Stock"), of SG Blocks, Inc., a Delaware corporation (the "Company"). The Company's principal executive offices are located at 195 Montague Street, 14th Floor, Brooklyn, NY 11201.

Item 2. Identity and Background.

This Schedule 13D is filed by Mahesh Shetty, a U.S. citizen (the "Reporting Person"). The Reporting Person's principal occupation is serving as the Chief Financial Officer and Director of the Company. The Reporting Person's business address is c/o SG Blocks, Inc., 195 Montague Street, 14th Floor, Brooklyn, NY 11201.

The Reporting Person has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

The Reporting Person has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Pursuant to the SG Blocks, Inc. Stock Incentive Plan (the "Incentive Plan"), the Reporting Person has been granted 264,433 options by the Company as consideration for his roles as Chief Financial Officer and Director of the Company. As of the date of this Schedule 13D, 208,739 of such options are currently exercisable or will be exercisable within 60 days.

On June 27, 2017, in connection with the Company's public offering of Common Stock pursuant to the Registration Statement on Form S-1 filed with the Securities and Exchange Commission on February 6, 2017 and effective as of June 21, 2017 (the "Public Offering"), the Reporting Person acquired 20,000 shares of Common Stock for \$5.00 per share, for aggregate consideration of approximately \$100,000. The source of the purchase price was the Reporting Person's personal funds. No borrowed funds were used in the purchase of such shares.

Item 4. Purpose of Transaction.

The Reporting Person acquired the shares of Common Stock reported in this Schedule 13D for investment purposes and as part of his compensation as an officer and director of the Company. Mr. Shetty may continue to be granted stock options or other equity compensation as part of his compensation as the Chief Financial Officer of the Company and director. The Reporting Person may acquire additional securities of the Company or dispose of additional securities of the Company at any time and from time to time in the open market or otherwise.

Except for transactions in his capacity as an officer or director of the Company and as set forth in this Schedule 13D, the Reporting Person does not have any present plans or proposals that would result in any of the actions described in paragraphs (a) through (j) of Item 4 of Schedule 13D. The Reporting Person reserves the right in the future to formulate any such plans or proposals, and to take any actions with respect to their investments in the Company, including any or all of the actions described in paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Person beneficially owns in the aggregate 228,739 shares of Common Stock, which represents approximately 5.1% of the Company's outstanding shares of Common Stock.

Each percentage ownership of Common Stock set forth in this Schedule 13D is based upon an aggregate of 4,257,238 common shares outstanding as of October 27, 2017, as reported on the Company's Quarterly Report on Form 10-Q, filed on November 8, 2017.

(b) The Reporting Person has sole voting and dispositive power over the shares of Common Stock held by him.

(c) The Reporting Person was granted options to purchase 132,446 shares of Common Stock in connection with the Public Offering (the "Offering Options"), which options vest and become exercisable based on the achievement of certain performance thresholds. On October 24, 2017, all of the Offering Options vested and became exercisable, with 79,468 of such options having an exercise price of \$5.00 per share and 52,978 of such options having an exercise price of \$6.00 per share.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Company.

The information set forth in Items 3, 4 and 5 above is incorporated in this Item 6 in its entirety.

The Reporting Person is the Chief Financial Officer and Director of the Company and, accordingly, may have the ability to effect and influence control of the Company.

Employment and Stock Option Agreements

The Reporting Person and the Company are parties to an Employment Agreement, dated March 10, 2017 and effective January 1, 2017. The Reporting Person is also a party to various stock option agreements under the Incentive Plan, relating to his positions as Chief Financial Officer and Director.

Lock-Up Agreement

In connection with the Public Offering, the Reporting Person entered into a lock-up agreement (the "Lock-Up Agreement"), pursuant to which he agreed not to, except in limited circumstances, offer, pledge, sell, contract to sell, grant, lend or otherwise transfer or dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into or exercisable or exchangeable for shares of Common Stock, for a period of 365 days from June 22, 2017. The foregoing description of the Lock-Up Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Lock-Up Agreement, which is filed as Exhibit 3 to this Schedule 13D and is incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits.

1. [Employment Agreement, dated March 10, 2017, between Mahesh Shetty and SG Blocks, Inc. \(incorporated herein by reference to Exhibit 10.2 to the Current Report on Form 8-K as filed by SG Blocks, Inc. with the Securities and Exchange Commission on March 14, 2017\).](#)
 2. [Form of SG Blocks, Inc. Incentive Stock Option Agreement \(incorporated herein by reference to Exhibit 10.1 to the Current Report on Form 8-K as filed by SG Blocks, Inc. with the Securities and Exchange Commission on November 1, 2016\).](#)
 3. [Form of Lock-Up Agreement.](#)
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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this Schedule 13D is true, complete and correct.

Dated: November 20, 2017

/s/ Mahesh Shetty

MAHESH SHETTY

Lock-Up Agreement

April __, 2017

The undersigned understands that Joseph Gunnar & Co., LLC (the “**Representative**”) proposes to enter into an Underwriting Agreement (the “**Underwriting Agreement**”) with SG Blocks, Inc., a Delaware corporation (the “**Company**”), providing for the public offering (the “**Public Offering**”) of shares of common stock, par value \$0.01 per share, of the Company (the “**Shares**”).

To induce the Representative to continue its efforts in connection with the Public Offering, the undersigned hereby agrees that, without the prior written consent of the Representative, the undersigned will not, during the period commencing on the date hereof and ending 180 or 365 days if a director or officer after the date of the final prospectus (the “**Prospectus**”) relating to the Public Offering (the “**Lock-Up Period**”), (1) offer, pledge, sell, contract to sell, grant, lend, or otherwise transfer or dispose of, directly or indirectly, any Shares or any securities convertible into or exercisable or exchangeable for Shares, whether now owned or hereafter acquired by the undersigned or with respect to which the undersigned has or hereafter acquires the power of disposition (collectively, the “**Lock-Up Securities**”); (2) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Lock-Up Securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Lock-Up Securities, in cash or otherwise; (3) make any demand for or exercise any right with respect to the registration of any Lock-Up Securities; or (4) publicly disclose the intention to make any offer, sale, pledge or disposition, or to enter into any transaction, swap, hedge or other arrangement relating to any Lock-Up Securities. Notwithstanding the foregoing, and subject to the conditions below, the undersigned may transfer Lock-Up Securities without the prior written consent of the Representative in connection with (a) transactions relating to Lock-Up Securities acquired in open market transactions after the completion of the Public Offering; provided that no filing under Section 16(a) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), shall be required or shall be voluntarily made in connection with subsequent sales of Lock-Up Securities acquired in such open market transactions; (b) transfers of Lock-Up Securities as a *bona fide* gift, by will or intestacy or to a family member or trust for the benefit of a family member (for purposes of this lock-up agreement, “family member” means any relationship by blood, marriage or adoption, not more remote than first cousin); (c) transfers of Lock-Up Securities to a charity or educational institution; or (d) if the undersigned, directly or indirectly, controls a corporation, partnership, limited liability company or other business entity, any transfers of Lock-Up Securities to any shareholder, partner or member of, or owner of similar equity interests in, the undersigned, as the case may be; provided that in the case of any transfer pursuant to the foregoing clauses (b), (c) or (d), (i) any such transfer shall not involve a disposition for value, (ii) each transferee shall sign and deliver to the Representative a lock-up agreement substantially in the form of this lock-up agreement and (iii) no filing under Section 16(a) of the Exchange Act shall be required or shall be voluntarily made. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company’s transfer agent and registrar against the transfer of the undersigned’s Lock-Up Securities except in compliance with this lock-up agreement.

If (i) during the last 17 days of the Lock-Up Period, the Company issues an earnings release or material news or a material event relating to the Company occurs, or (ii) prior to the expiration of the Lock-Up Period, the Company announces that it will release earnings results or becomes aware that material news or a material event will occur during the 16-day period beginning on the last day of the Lock-Up Period, the restrictions imposed by this lock-up agreement shall continue to apply until the expiration of the 18-day period beginning on the issuance of the earnings release or the occurrence of such material news or material event, as applicable, unless the Representative waives, in writing, such extension; provided, however, that this extension of the Lock-Up Period shall not apply to the extent that FINRA has amended or repealed NASD Rule 2711(f)(4), or has otherwise provided written interpretive guidance regarding such rule, in each case, so as to eliminate the prohibition of any broker, dealer, or member of a national securities association from publishing or distributing any research report, with respect to the securities of an Emerging Growth Company prior to or after the expiration of any agreement between the broker, dealer, or member of a national securities association and the Emerging Growth Company or its shareholders that restricts or prohibits the sale of securities held by the Emerging Growth Company or its shareholders after the initial public offering date.

The undersigned agrees that, prior to engaging in any transaction or taking any other action that is subject to the terms of this lock-up agreement during the period from the date hereof to and including the 34th day following the expiration of the initial Lock-Up Period, the undersigned will give notice thereof to the Company and will not consummate any such transaction or take any such action unless it has received written confirmation from the Company that the Lock-Up Period (as may have been extended pursuant to the previous paragraph) has expired.

If the undersigned is an officer or director of the Company, (i) the undersigned agrees that the foregoing restrictions shall be equally applicable to any issuer-directed or “friends and family” Shares that the undersigned may purchase in the Public Offering; (ii) the Representative agrees that, at least three (3) business days before the effective date of any release or waiver of the foregoing restrictions in connection with a transfer of Lock-Up Securities, the Representative will notify the Company of the impending release or waiver; and (iii) the Company has agreed in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two (2) business days before the effective date of the release or waiver. Any release or waiver granted by the Representative hereunder to any such officer or director shall only be effective two (2) business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a transfer of Lock-Up Securities not for consideration and (b) the transferee has agreed in writing to be bound by the same terms described in this lock-up agreement to the extent and for the duration that such terms remain in effect at the time of such transfer.

No provision in this agreement shall be deemed to restrict or prohibit the exercise, exchange or conversion by the undersigned of any securities exercisable or exchangeable for or convertible into Shares, as applicable; provided that the undersigned does not transfer the Shares acquired on such exercise, exchange or conversion during the Lock-Up Period, unless otherwise permitted pursuant to the terms of this lock-up agreement. In addition, no provision herein shall be deemed to restrict or prohibit the entry into or modification of a so-called “10b5-1” plan at any time (other than the entry into or modification of such a plan in such a manner as to cause the sale of any Lock-Up Securities within the Lock-Up Period).

The undersigned understands that the Company and the Representative are relying upon this lock-up agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this lock-up agreement is irrevocable and shall be binding upon the undersigned’s heirs, legal representatives, successors and assigns.

The undersigned understands that, if the Underwriting Agreement is not executed by November 22, 2017, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Shares to be sold thereunder, then this lock-up agreement shall be void and of no further force or effect.

Whether or not the Public Offering actually occurs depends on a number of factors, including market conditions. Any Public Offering will only be made pursuant to an Underwriting Agreement, the terms of which are subject to negotiation between the Company and the Representative.

STOCKHOLDER

(Name - Please Print)

(Signature)

(Name of Signatory, in the case of entities - Please Print)

(Title of Signatory, in the case of entities - Please Print)

Address: _____

