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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **December 27, 2018**

SG BLOCKS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38037
(Commission File Number)

95-4463937
(I.R.S. Employer
Identification Number)

195 Montague Street, 14th Floor
Brooklyn, NY 11201
(Address of Principal Executive Offices, Zip Code)

Registrant's telephone number, including area code: 646-240-4235

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

On and effective as of December 27, 2018, the Board of Directors (the “*Board*”) of SG Blocks, Inc. (the “*Company*”) appointed James C. Potts as a member of the Board, to hold office until the date of the Company’s next annual meeting of stockholders, or until his earlier death, resignation or removal. Upon the recommendation of the existing independent directors of the Board, the Board determined that Mr. Potts is independent under the rules of the Nasdaq Stock Market. Mr. Potts has not been named to any committee of the Board at this time.

James C. Potts, 72, currently serves as President of State SteelWorks, LLC (“*State Steel*”) in Atlanta, Georgia, of which he is also a founding principal. His responsibilities include establishing and overseeing the strategic direction and operating performance of State Steel. Before his tenure with State Steel, Mr. Potts served as Chairman of Verde Apartment Communities, a private REIT involved in the development, construction and management of upscale multi-family communities. Prior to that, Mr. Potts held a number of senior positions with Security Capital Group Incorporated until its sale to General Electric Capital Corporation, including serving as Co-Chairman and Chief Investment Officer of Security Capital Atlantic Incorporated and President and Chief Operating Officer of Homestead Village Incorporated, an extended-stay hotel company that developed and operated hotels across the continental U.S. Prior to that, Mr. Potts was a Senior Partner with Trammell Crow Residential and a member of its management board.

There are no arrangements or understandings between Mr. Potts or any other person pursuant to which he was appointed as director, nor does he have any direct or indirect material interests in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Mr. Potts will participate in the Company’s standard non-employee director compensation arrangements. The Company has entered into its standard director indemnification agreement with Mr. Potts, the form of which was filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1 (File No. 333-215922), filed with the Securities and Exchange Commission on February 6, 2017, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

The following exhibit is furnished as part of this report:

99.1 [Press Release, dated January 3, 2019.](#)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: January 3, 2019

SG Blocks, Inc.

By: /s/ Mahesh Shetty
Mahesh Shetty
President and Chief Financial Officer



SG Blocks Appoints James Potts to its Board of Directors

25-Year Commercial REIT Veteran with Extensive C-Level Public Company Experience Appointed Director of SG Blocks

BROOKLYN, NY – January 3, 2019 – SG Blocks, Inc. (Nasdaq: SGBX), a leading designer, innovator and fabricator of container-based structures, has appointed James C. Potts, founder and President of State SteelWorks, LLC (“State SteelWorks”) based in Atlanta, Georgia, to its board of directors. Mr. Potts’ appointment as an independent member increases the total number of board members to seven, with five independent members.

As President of State SteelWorks, Mr. Potts’ responsibilities include managing the strategic direction and operating performance of State SteelWorks. Prior to founding State SteelWorks, Mr. Potts served as Chairman of Verde Apartment Communities (“VAC”), previously a wholly-owned subsidiary of Verde Realty, a private REIT, involved in development, construction and management of upscale multi-family communities.

“I am truly pleased to announce the addition of Mr. Potts to our board of directors,” said Paul Galvin, Chairman and CEO of SG Blocks. “Jim brings an incredible breadth and depth of operating experience with him to SG Blocks, which we believe will not only prove invaluable in strategic decision making, but also in helping the company further develop its commercial presence with multi-family REIT customers as well. I look forward to working closely with Mr. Potts to strengthen our board and drive long-term shareholder value creation.”

Before joining VAC, Mr. Potts held a number of senior positions with Security Capital Group Incorporated (formerly NYSE:SCZ) until its sale to GE Capital. Those responsibilities included Co-Chairman and Chief Investment Officer of Security Capital Atlantic (formerly NYSE:SCA), an Atlanta-based equity REIT that owned, acquired, developed and operated income-producing multifamily communities in the south Atlantic, mid-Atlantic and mid-western regions of the United States, and President and Chief Operating Officer of Homestead Village Incorporated (formerly NYSE:HSD), an extended-stay hotel company which developed and operated 136 hotels across the continental U.S. Prior to joining the Security Capital Group Incorporated management team, Mr. Potts was a Senior Partner with Trammell Crow Residential and a member of its Management Board. Mr. Potts has been a director of Borderplex Realty Trust, a private REIT based in El Paso, Texas, since 2015.

“SG Blocks is a clear disruptor to the global construction industry, offering a proprietary, proven product that is faster to build, less expensive and more durable than traditional construction methods,” said Mr. Potts. “In my mind, SG Blocks is well positioned to continue to attract demand and build market share from legacy competitors. I am proud to join the SG Blocks board of directors and offer guidance to the experienced management team as the company continues its rapid pace of operational execution.”

Mr. Potts is a graduate of Georgia Tech and holds a Master of Business Administration from Georgia State University.

About SG Blocks, Inc.

SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers and purpose-built steel modules for safe and sustainable construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving greener construction, faster execution, and stronger buildings of higher value. Each project starts with GreenSteel™, the structural core and shell of an SG Blocks building, and then customized to client specifications. For more information, visit www.sgblocks.com.

Forward-Looking Statements

Certain statements in this press release constitute “forward-looking statements” within the meaning of the federal securities laws. Words such as “may,” “might,” “will,” “should,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” “predict,” “forecast,” “project,” “plan,” “intend” or similar expressions, or statements regarding intent, belief or current expectations, are forward-looking statements. While SG Blocks believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, including, without limitation, those set forth in SG Blocks’ filings with the Securities and Exchange Commission. Thus, actual results could be materially different from those presented herein. SG Blocks expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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