**KB HOME** Form 4 April 07, 2008

## FORM 4

Check this box

if no longer

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB APPROVAL** OMB

Number:

Expires:

Washington, D.C. 20549

3235-0287 January 31,

2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16. Form 4 or

Estimated average burden hours per response... 0.5

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Last)

Form 5

obligations

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person \* LORA MELISSA

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

KB HOME [KBH] 3. Date of Earliest Transaction

X\_ Director 10% Owner

(Check all applicable)

C/O KB HOME 10990 WILSHIRE

(Street)

(State)

(First)

04/03/2008

(Month/Day/Year)

Officer (give title Other (specify below)

BOULEVARD, 7TH FLOOR

4. If Amendment, Date Original

(Instr. 8)

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

LOS ANGELES, CA 90024

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

(City)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership

(Instr. 4)

(A)

Reported Transaction(s) (Instr. 3 and 4)

or

Code V Amount (D) Price

(Instr. 3, 4 and 5)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### 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 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amor Underlying Secur (Instr. 3 and 4)

### Edgar Filing: KB HOME - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	Acquired ( or Dispose (D) (Instr. 3, 4 and 5)	ed of				
				Code	V (A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Common Stock Unit	\$ 0	04/03/2008		A <u>(1)</u>	4,000		<u>(1)</u>	<u>(1)</u>	Common Stock	4,
Non-Qualified Stock Option (right to buy)	\$ 28.51	04/03/2008		A(2)	11,220		04/03/2008	04/03/2023	Common Stock	11

## **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

LORA MELISSA
C/O KB HOME 10990 WILSHIRE BOULEVARD
7TH FLOOR
LOS ANGELES, CA 90024

### **Signatures**

/s/ Tony Richelieu, Attorney-in-Fact for Melissa Lora

04/07/2008

\*\*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).
- Annual award of Common Stock Units under the KB Home Non-Employee Directors Stock Plan, which award is exempt under Rule

  (1) 16b-3. Each Common Stock Unit is a contract right to receive a cash payment equal to the fair market value of a share of the registrant's Common Stock upon the reporting person's leaving the registrant's Board of Directors.
- Annual award of Common Stock Options under the KB Home Non-Employee Directors Stock Plan, which award is exempt under Rule (2) 16b-3, and per the reporting person's election will be paid out in cash only, with the amount paid equal to the positive difference between their exercise price and the closing price of the registrant's Common Stock on the applicable exercise date.

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.

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