**KB HOME** Form 4 October 06, 2008

# FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1(b).

(Last)

(City)

Security

(Instr. 3)

1. Name and Address of Reporting Person \* **MEZGER JEFFREY T** 

> (First) (Middle)

10990 WILSHIRE BOULEVARD, 7TH FLOOR

(Street)

LOS ANGELES, CA 90024

(Zip)

(State)

2. Issuer Name and Ticker or Trading Symbol

KB HOME [KBH]

3. Date of Earliest Transaction

(Month/Day/Year) 10/02/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

**OMB APPROVAL** 

OMB Number:

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5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

below) President and CEO

6. Individual or Joint/Group Filing(Check

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

Person

below)

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

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (I) Following (Instr. 4) (Instr. 4)

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

Code V Amount (D) Price

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 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amou Derivative Conversion (Month/Day/Year) Execution Date, if **Transaction**Derivative Expiration Date Underlying Secur Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) any

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) Disposed of ( (Instr. 3, 4, ar 5)	(D)			
				Code V	(A)	(D) Date Exercisable	Expiration Date	Title	Am Nui Sha
Stock Appreciation Rights	\$ 28.1	10/02/2008(1)		A	412,500	<u>(1)</u>	10/04/2017	Common stock	41
Stock Appreciation Rights	\$ 19.9	10/02/2008		A	397,818	<u>(2)</u>	10/02/2018	Common stock	39
Phantom Share	(3)	10/02/2008		A	43,970	10/03/2011	10/03/2011	Common stock	43

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b></b>	Director	10% Owner	Officer	Other		
MEZGER JEFFREY T 10990 WILSHIRE BOULEVARD 7TH FLOOR LOS ANGELES, CA 90024	X		President and CEO			

# **Signatures**

/s/ Tony Richelieu, Attorney-in-Fact for Jeffrey T.

Mezger

\*\*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).
- On October 4, 2007, the reporting person was granted Stock Appreciation Rights that, subject to the achievement of a performance goal, vest in three equal annual installments beginning on October 4, 2008, and will be paid out in cash upon exercise. On October 2, 2008, in accordance with the terms of the grant, the Management Development and Compensation Committee of the issuer's Board of Directors determined that the applicable performance goal had been achieved.
- (2) The Stock Appreciation Rights vest in three equal annual installments beginning on October 2, 2009, and will be paid out in cash upon exercise.
- (3) Each Phantom Share is the economic equivalent of one share of KB Home common stock and vests in full three years after date of grant. At vesting, each Phantom Share will be paid out in cash.

#### **Remarks:**

**Exhibit List:** 

Exhibit 24 - Power of Attorney

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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