

KB HOME

Form 4

October 08, 2004

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
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PRAW ALBERT Z

(Last) (First) (Middle)

10990 WILSHIRE BLVD

(Street)

LOS ANGELES, CA 90024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
KB HOME [KBH]

3. Date of Earliest Transaction
(Month/Day/Year)
10/06/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

SVP, Asset Management

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ 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 | 10/06/2004 | | M | | 11,666 | A | \$ 17.188 | 91,703 | D |
| Common Stock | 10/06/2004 | | S | | 7,477 | D | \$ 80.7966 | 84,226 | D |
| Common Stock | 10/06/2004 | | M | | 16,666 | A | \$ 25 | 100,892 | D |
| Common Stock | 10/06/2004 | | S | | 10,682 | D | \$ 80.7966 | 90,210 | D |
| Common Stock | 10/07/2004 | | M | | 16,667 | A | \$ 27.9 | 106,877 | D |

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| | | | | | | | | |
|--------------|------------|---|--------|---|------------|---------|---|----------|
| Common Stock | 10/07/2004 | S | 16,667 | D | \$ 79.2777 | 90,210 | D | |
| Common Stock | 10/07/2004 | M | 16,667 | A | \$ 43.02 | 106,877 | D | |
| Common Stock | 10/07/2004 | S | 16,667 | D | \$ 79.2777 | 90,210 | D | |
| Common Stock | | | | | | 8,522 | I | By Trust |

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

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SEC 1474
(9-02)

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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|--------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Securities |
| Non-qualified stock option (right to buy) <u>(1)</u> | \$ 17.188 | 10/06/2004 | | M | | 11,666 | | 06/01/2000 | 05/31/2015 | Common Stock | 11,666 |
| Non-qualified stock option (right to buy) <u>(1)</u> | \$ 25 | 10/06/2004 | | M | | 16,666 | | 10/13/2000 | 10/13/2015 | Common Stock | 16,666 |
| Non-qualified stock option (right to buy) <u>(1)</u> | \$ 27.9 | 10/07/2004 | | M | | 16,667 | | 10/31/2001 | 10/30/2016 | Common Stock | 16,667 |
| Non-qualified stock option (right to buy) <u>(1)</u> | \$ 43.02 | 10/07/2004 | | M | | 16,667 | | 10/07/2002 | 10/07/2017 | Common Stock | 16,667 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| PRAW ALBERT Z 10990 WILSHIRE BLVD LOS ANGELES, CA 90024 | | | SVP, Asset Management | |

Signatures

By Kimberly N. King, Attorney-in-Fact for Albert Z.
Praw

10/08/2004

__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).
- (1) Employee stock options exercised were granted under the registrant's employee stock option plans, all of which are exempt under Section 16b-3

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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