

KB HOME
Form 8-K
June 29, 2007

**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: June 26, 2007

(Date of earliest event reported)

KB HOME

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of
incorporation)

1-9195

(Commission File Number)

95-3666267

(IRS Employer Identification No.)

10990 Wilshire Boulevard, Los Angeles, California 90024

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (310) 231-4000

Not Applicable

(Former name or former address, if changed since last report)

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))
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Item 5.02(b) Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Robert Freed, Senior Vice President, Investment Strategy, resigned his position with KB Home, effective June 29, 2007.

Item 8.01 Other events

On June 26, 2007, KB Home announced that it is calling for the redemption on July 27, 2007 of all of its outstanding 9¹/₂% Senior Subordinated Notes due 2011 (the 2011 Notes). The redemption will be made pursuant to that certain Senior Subordinated Debt Indenture dated as of November 19, 1996, as amended and supplemented by that certain First Supplemental Indenture dated as of December 18, 2003, and that certain Second Supplemental Indenture dated as of May 1, 2006, by and among KB Home, the guarantors party thereto and U.S. Bank National Association (successor trustee to SunTrust Bank), and the Officers Certificate establishing the terms of the 2011 Notes. The aggregate principal amount of 2011 Notes to be redeemed is \$250 million. The 2011 Notes will be redeemed at a price equal to \$1,031.67 per \$1,000 principal amount, plus all accrued interest to the date of redemption. The 2011 Notes are traded on the New York Stock Exchange under the symbol KBH11 (CUSIP 48666KAD1). A copy of the press release announcing the redemption is filed herewith as Exhibit 99.1

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated June 26, 2007

SIGNATURE

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

Date: June 29, 2007

KB Home

By: /s/ Domenico Cecere
Domenico Cecere
Executive Vice President and
Chief Financial Officer

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EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated June 26, 2007