

TECHNICAL OLYMPIC USA INC
 Form 4
 May 22, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MON ANTONIO B

2. Issuer Name and Ticker or Trading Symbol
 TECHNICAL OLYMPIC USA INC [TOA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 4000 HOLLYWOOD BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/19/2006

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO & President

HOLLYWOOD, FL 33021
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D)	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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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		A		661,970		12/31/2007	12/31/2017	Common Stock	661,9
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		<u>G</u> (1)		661,970		12/31/2007	12/31/2017	Common Stock	661,9
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		A		661,970		12/31/2008	12/31/2018	Common Stock	661,9
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		<u>G</u> (1)		661,970		12/31/2008	12/31/2018	Common Stock	661,9

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MON ANTONIO B 4000 HOLLYWOOD BLVD. HOLLYWOOD, FL 33021	X		CEO & President	

Signatures

/s/ Patricia M. Petersen, Attorney
in Fact

05/22/2006

__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) On February 11, 2003, the Reporting Person established a program providing for these gifts. The gifts were made for estate planning purposes to a trust for the benefit of the Reporting Person's adult children. Members of the Reporting Person's immediate family are trustees of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the filing of this report is not an

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admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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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