

KB HOME

Form 4

April 07, 2014

**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  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**JASTROW KENNETH M II**

(Last) (First) (Middle)

**C/O KB HOME, 10990 WILSHIRE  
BOULEVARD, 7TH FLOOR**

(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)  
**04/03/2014**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify  
below)

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)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	04/04/2014		M		3,260	A	<u>11</u>	70,706	D
Common Stock	04/04/2014		D		3,260	D	<u>11</u>	67,446	D

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

**Persons who respond to the collection of  
information contained in this form are not  
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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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Underlying Security
Non-Qualified Stock Option (Right to Buy)	\$ 17.6	04/03/2014		A <sup>(2)</sup>		9,157		04/03/2015	04/03/2024	Common Stock	
Common Stock Unit	<sup>(3)</sup>	04/03/2014		A		3,835		<sup>(3)</sup>	<sup>(3)</sup>	Common Stock	
Common Stock Unit	<sup>(1)</sup>	04/04/2014		M		3,260		<sup>(1)</sup>	<sup>(1)</sup>	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JASTROW KENNETH M II C/O KB HOME 10990 WILSHIRE BOULEVARD, 7TH FLOOR LOS ANGELES, CA 90024	X			

## Signatures

Tony Richelieu, Attorney-in-Fact for Kenneth M. Jastrow, II

04/07/2014

\_\_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).

Each common stock unit was the economic equivalent of one share of KB Home common stock, and was settled in cash at the price of

(1) KB Home's common stock on April 4, 2014 (which was \$17.58 per share), as established at the time of the grant per the reporting person's election.

(2) Award of common stock options under the Amended and Restated KB Home Non-Employee Directors Compensation Plan, which award is exempt under Rule 16b-3.

Award of common stock units under the Amended and Restated KB Home Non-Employee Directors Compensation Plan, which award is exempt under Rule 16b-3. Each stock unit represents the right to receive a payment equal to the fair market value of one share of the issuer's common stock, vests one year from the date of grant and, per the reporting person's election, is to be paid out in one share of the issuer's common stock.

(3)

## Edgar Filing: KB HOME - Form 4

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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