

KB HOME
Form 4
July 27, 2016

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
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

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

(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)
07/25/2016

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)

President and CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/25/2016		M	V Amount (A) or (D) Price	\$ 13.95 606,716	D	
Common Stock	07/25/2016		S	110,000 D	\$ 16.39 496,716	D	
Common Stock	07/26/2016		M	230,000 A	\$ 13.95 726,716	D	
Common Stock	07/26/2016		S	230,000 D	\$ 16.43 496,716	D	
	07/27/2016		M	160,000 A	656,716	D	

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Common Stock					\$ 13.95		
Common Stock	07/27/2016	S	160,000	D	\$ 16.59 (3)	496,716	D

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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Non-Qualified Stock Option (Right to Buy)	\$ 13.95	07/25/2016		M	110,000	(4) 10/30/2016	Common Stock 110
Non-Qualified Stock Option (Right to Buy)	\$ 13.95	07/26/2016		M	230,000	(4) 10/30/2016	Common Stock 230
Non-Qualified Stock Option (Right to Buy)	\$ 13.95	07/27/2016		M	160,000	(4) 10/30/2016	Common Stock 160

Reporting Owners

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

Signatures

Tony Richelieu, Attorney-in-Fact for Jeffrey T.
Mezger

07/27/2016

__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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.34 to \$16.42, inclusive. The reporting person undertakes to provide to KB Home, any security holder of KB Home, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1), (2) and (3) to this Form 4.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.27 to \$16.54, inclusive.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$16.39 to \$16.75, inclusive.
- (4) The stock options, which expire on October 30, 2016, vested in three equal installments on October 30, 2002, 2003 and 2004.

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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