

KB HOME
Form 8-K/A
January 16, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K/A
CURRENT REPORT**

Pursuant to Section 13 or 15 (d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 6, 2006**

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))

Item 2.06 Material Impairments.

This filing amends the Current Report on Form 8-K filed by KB Home (the Company) on December 8, 2006. In that Form 8-K, the Company stated that it had concluded that it would record a material non-cash charge for inventory-related impairments and land option contract abandonments in the fourth quarter of its fiscal year ended November 30, 2006. At that time, the Company estimated that the aggregate non-cash charge associated with inventory impairments would range from \$235 million to \$285 million and the non-cash charge related to the abandonment of certain land option contracts was expected to total approximately \$90 million.

The Company has finalized the non-cash charges for inventory-related impairments and land option contract abandonments for the fourth quarter of its fiscal year ended November 30, 2006. The actual non-cash charge related to the abandonment of certain land option contracts is \$88 million and the actual aggregate non-cash charge associated with inventory impairments is \$255 million, within the range previously reported.

- 1 -

SIGNATURES

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: January 12, 2007

KB HOME

By: /s/ WILLIAM R. HOLLINGER
Senior Vice President and Chief Accounting
Officer