

KB HOME
Form 4
July 03, 2017

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 *
Kaminski Jeff

(Last) (First) (Middle)

C/O KB HOME, 10990 WILSHIRE BLVD., 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)
06/29/2017

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)
EVP & Chief Financial Officer

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 | Price | |
| Common Stock | 06/29/2017 | | M | | 45,017 | \$ 11.26 | A 178,251 D |
| Common Stock | 06/29/2017 | | S | | 45,017 | \$ 23.4 (1) | D 133,234 D |
| Common Stock | 06/29/2017 | | M | | 118,000 | \$ 11.06 | A 251,234 D |
| Common Stock | 06/29/2017 | | S | | 118,000 | \$ 23.4 (1) | D 133,234 D |

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

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(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 of Underlying Security (Instr. 3 and 4) | Amount of Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Non-Qualified Stock Option (Right to Buy) | \$ 11.26 | 06/29/2017 | | M | 45,017 | <u>(2)</u> 07/15/2020 | Common Stock | 45,017 |
| Non-Qualified Stock Option (Right to Buy) | \$ 11.06 | 06/29/2017 | | M | 118,000 | <u>(3)</u> 10/07/2020 | Common Stock | 118,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Kaminski Jeff C/O KB HOME, 10990 WILSHIRE BLVD. 7TH FLOOR LOS ANGELES, CA 90024 | | | EVP & Chief Financial Officer | |

Signatures

Tony Richelieu, Attorney-in-Fact for Jeff J. Kaminski 07/03/2017

__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).

- The price reported in Column 4 for each sale transaction is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$23.12 to \$24.05, 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 such range.
- (1) The stock options vested in three equal installments on July 15, 2011, 2012 and 2013.
 - (2) The stock options vested in three equal installments on October 7, 2011, 2012 and 2013.
 - (3) The stock options vested in three equal installments on October 7, 2011, 2012 and 2013.

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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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