

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-04-08** | Period of Report: **2013-04-04**
SEC Accession No. [0001214896-13-000010](#)

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REPORTING OWNER

NOGALES LUIS G

CIK: **1187018**

Type: **4** | Act: **34** | File No.: **001-09195** | Film No.: **13749235**

ISSUER

KB HOME

CIK: **795266** | IRS No.: **953666267** | State of Incorporation: **DE** | Fiscal Year End: **1130**
SIC: **1531** Operative builders

Mailing Address
*10990 WILSHIRE BLVD
LOS ANGELES CA 90024*

Business Address
*10990 WILSHIRE BLVD
LOS ANGELES CA 90024
3102314000*

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: 02/28/2011
Estimated average burden hours per response 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person NOGALES LUIS G			2. Issuer Name and Ticker or Trading Symbol KB HOME [KBH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 04/04/2013					
C/O KB HOME, 10990 WILSHIRE BOULEVARD, 7TH FLOOR			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) LOS ANGELES, CA 90024								
(City)	(State)	(Zip)						

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)
			Code	V	Amount	(A) or (D)			

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Common Stock Unit	\$ 0	04/04/2013		A		3,260		(1)	(1)	Common Stock	3,260	\$ 0	3,260	D	
Non-Qualified Stock Option (Right to Buy)	\$20.7	04/04/2013		A	(2)	7,241		04/04/2014	04/04/2023	Common Stock	7,241	\$ 0	7,241	D	

Explanation of Responses:

1. Annual award of common stock units under the Amended and Restated KB Home Non-Employee Directors Compensation Plan and the reporting person's elections, which award is exempt under Rule 16b-3. Each stock unit vests one year from the date of grant and, per the reporting person's election, is to be paid out upon the reporting person's leaving the registrant's Board of Directors.
2. Annual 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.

Signatures

Tony Richelieu, Attorney-in-Fact for Luis G. Nogales

** Signature of Reporting Person

04/08/2013

Date

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

* 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).

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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