

TECHNICAL OLYMPIC USA INC  
 Form 4  
 May 22, 2006

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

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 Expires: January 31, 2005  
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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 \*  
 MON ANTONIO B

2. Issuer Name and Ticker or Trading Symbol  
 TECHNICAL OLYMPIC USA INC [TOA]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 4000 HOLLYWOOD BLVD.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/19/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 CEO & President

HOLLYWOOD, FL 33021  
 (City) (State) (Zip)

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

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 required to respond unless the form displays a currently valid OMB control number.**

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount Number Shares
			Code V	(A) (D)				
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006	A	661,970	12/31/2007	12/31/2017	Common Stock	661,970
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006	G <sup>(1)</sup>	661,970	12/31/2007	12/31/2017	Common Stock	661,970
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006	A	661,970	12/31/2008	12/31/2018	Common Stock	661,970
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006	G <sup>(1)</sup>	661,970	12/31/2008	12/31/2018	Common Stock	661,970

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MON ANTONIO B 4000 HOLLYWOOD BLVD. HOLLYWOOD, FL 33021	X		CEO & President	

## Signatures

/s/ Patricia M. Petersen, Attorney  
in Fact 05/22/2006

        \*\*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) On February 11, 2003, the Reporting Person established a program providing for these gifts. The gifts were made for estate planning purposes to a trust for the benefit of the Reporting Person's adult children. Members of the Reporting Person's immediate family are trustees of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the filing of this report is not an

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admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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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