

KB HOME
Form S-8
July 16, 2010

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As filed with the Securities and Exchange Commission on July 16, 2010

Registration No. 333-_____

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

KB HOME

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

95-3666267

(I.R.S. Employer Identification Number)

10990 Wilshire Boulevard

Los Angeles, CA 90024

(Address, including zip code,
of Principal Executive Offices)

KB Home 401(k) Savings Plan

(Full title of the plan)

William A. Richelieu

Corporate Counsel and Assistant Corporate Secretary

KB Home

10990 Wilshire Boulevard

Los Angeles, CA 90024

(310) 231-4000

(Name and address of agent for service)

(Telephone number, including area code, of agent for service)

Copy to:

Michael J. O Sullivan

Munger, Tolles & Olson LLP

355 South Grand Avenue

Los Angeles, California 90071

(213) 683-9100

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting
company

(Do not check if smaller
reporting company)

CALCULATION OF REGISTRATION FEE

| Title of securities to be registered | Amount to be registered(1)(2) | Proposed maximum offering price per share(3) | Proposed maximum aggregate offering price(3) | Amount of registration fee(3) |
|---|--|---|---|--|
| Common Stock, par value \$1.00 per share | 1,000,000 shares | \$ 11.07 | \$ 11,070,000 | \$ 789 |

(1) Pursuant to Rule 416(a) under the Securities Act of 1933, this Registration Statement shall be deemed to cover such additional shares of Common Stock as may be issued to prevent dilution resulting from stock splits, stock dividends or similar transactions. Also pursuant to Rule 416 under the Securities Act of 1933, this Registration Statement covers an indeterminate amount of interests to be offered or sold pursuant to the KB Home 401(k) Savings Plan.

(2) Each share of Common Stock includes one

preferred stock purchase right issued pursuant to a Rights Agreement, dated as of January 22, 2009, by and between the Registrant and Mellon Investor Services LLC, as Rights Agent. The preferred stock purchase rights are not presently exercisable and do not trade separately from the Common Stock. The preferred stock purchase rights will be issued for no additional consideration and, therefore, no additional registration fee is required.

- (3) Calculated pursuant to Rule 457(c) and (h) under the Securities Act of 1933 on the basis of \$11.07 per share, which was the average of the high and low prices of the Common Stock as reported on the New York Stock Exchange on July 12, 2010.

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EXPLANATORY NOTE

In accordance with General Instruction E of Form S-8, KB Home (the Registrant) is registering additional shares of common stock pursuant to the KB Home 401(k) Savings Plan (the Plan). The Registrant currently has an effective registration statement filed on Form S-8 relating to the Plan which registered securities of the same class as those being registered herewith filed with Securities and Exchange Commission on October 27, 2005. The Registrant incorporates by reference that registration statement on Form S-8 (File No. 333-129273), which is made a part hereof.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on July 15, 2010.

KB HOME

By: /s/ JEFF J. KAMINSKI
Jeff J. Kaminski
Executive Vice President and Chief Financial
Officer

Pursuant to the requirements of the Securities Act, the persons who administer the KB Home 401(k) Savings Plan have duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Los Angeles, State of California, on July 15, 2010.

KB HOME 401(k) SAVINGS PLAN

By: KB Home Plan Administrator

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

Each person whose signature appears below hereby constitutes and appoints each of Jeffrey T. Mezger, Chief Executive Officer of KB Home, Jeff J. Kaminski, Chief Financial Officer of KB Home, William R. Hollinger, Chief Accounting Officer of KB Home, and William A. Richelieu, Assistant Corporate Secretary of KB Home, and, in each case, any of their respective successors at KB Home (in functional position or otherwise) or designees, and each of them, jointly and severally, as his or her true and lawful attorney-in-fact and agent with full powers of substitution and resubstitution, for the undersigned and in the name of the undersigned, in any and all capacities, to sign any or all amendments (including post-effective amendments) to this Registration Statement on Form S-8, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

| Signature | Title | Date |
|--|--|---------------|
| /s/ JEFFREY T. MEZGER Jeffrey T. Mezger | Director, President and Chief Executive Officer (principal executive officer) | July 15, 2010 |
| /s/ JEFF J. KAMINSKI Jeff J. Kaminski | Executive Vice President and Chief Financial Officer (principal financial officer) | July 15, 2010 |
| /s/ WILLIAM R. HOLLINGER William R. Hollinger | Senior Vice President and Chief Accounting Officer (principal accounting officer) | July 15, 2010 |
| /s/ STEPHEN F. BOLLENBACH Stephen F. Bollenbach | Chairman of the Board and Director | July 15, 2010 |
| /s/ TIMOTHY W. FINCHEM Timothy W. Finchem | Director | July 15, 2010 |
| /s/ KENNETH M. JASTROW, II Kenneth M. Jastrow, II | Director | July 15, 2010 |
| /s/ ROBERT L. JOHNSON Robert L. Johnson | Director | July 15, 2010 |
| /s/ MELISSA LORA Melissa Lora | Director | July 15, 2010 |
| /s/ MICHAEL G. McCAFFERY Michael G. McCaffery | Director | July 15, 2010 |
| /s/ LESLIE MOONVES Leslie Moonves | Director | July 15, 2010 |
| /s/ LUIS G. NOGALES Luis G. Nogales | Director | July 15, 2010 |

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| Exhibit No. | Description |
|-------------|---|
| 4.1 | Restated Certificate of Incorporation, as amended (filed as an exhibit to the Registrant's Current Report on Form 8-K dated April 7, 2009 and incorporated by reference herein). |
| 4.2 | By-Laws, as amended and restated on April 5, 2007 (filed as an exhibit to the Registrant's Quarterly Report on Form 10-Q for the quarter ended February 28, 2007 and incorporated by reference herein). |
| 5.1* | Opinion of Munger, Tolles & Olson LLP. |
| 23.1* | Consent of Ernst & Young LLP. |
| 23.2 | Consent of Munger, Tolles & Olson LLP (included in Exhibit 5.1). |
| 24 | Power of Attorney (included on the signature page of this Registration Statement). |

* Filed herewith.