

KB HOME

Form SC 13G

February 14, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

KB HOME

(Name of Issuer)

Common stock, par value \$1.00 per share

(Title of Class of Securities)

48666K109

(CUSIP Number)

December 30, 2016

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see Instructions).

CUSIP No.: 48666K109

1 NAME OF REPORTING PERSON  
AQR Capital Management, LLC  
I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (ENTITIES ONLY)

2 CHECK THE APPROPRIATE BOX IF A  
MEMBER OF A GROUP  
(a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF  
ORGANIZATION  
Delaware, USA

NUMBER OF	5	SOLE VOTING POWER
SHARES		
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY EACH	5,696,868	
REPORTING	7	SOLE DISPOSITIVE POWER
PERSON WITH		
	8	SHARED DISPOSITIVE POWER
	5,913,630	

9 AGGREGATE AMOUNT BENEFICIALLY  
OWNED BY EACH REPORTING PERSON  
5,913,630

10 CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW (9)  
6.98%

12 TYPE OF REPORTING PERSON  
IA

CUSIP No.: 48666K109

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I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (ENTITIES ONLY)

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AMOUNT IN ROW (9)  
6.98%

12 TYPE OF REPORTING PERSON  
HC

CUSIP No.: 48666K109

**ITEM NAME OF ISSUER:**

**1(a).** KB HOME

**ITEM ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:**

**1(b).** 10990 Wilshire Boulevard  
Los Angeles, California 90024

**ITEM NAME OF PERSON FILING:**

**2(a).** (1) AQR Capital Management, LLC  
(2) AQR Capital Management Holdings, LLC

AQR Capital Management, LLC is a wholly owned subsidiary of AQR Capital Management Holdings, LLC.

**ITEM ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:**

**2(b).** (1) TWO GREENWICH PLAZA  
GREENWICH, CT 06830

(2) TWO GREENWICH PLAZA  
GREENWICH, CT 06830

**ITEM CITIZENSHIP:**

**2(c).** (1) Delaware, USA  
(2) Delaware, USA

**ITEM TITLE OF CLASS OF SECURITIES:**

**2(d).** Common stock, par value \$1.00 per share

**ITEM CUSIP NUMBER:**

**2(e).** 48666K109

**ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS A:**

(a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);

(b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);

(e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);

(f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);

(g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);

(h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);

(k) Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

**ITEM 4. OWNERSHIP**

**(a) Amount beneficially owned:**

5,913,630

**(b) Percent of class:**

6.98%

**(c) Number of shares as to which the person has:**

(i) sole power to vote or to direct the vote:

(ii) shared power to vote or to direct the vote:

AQR Capital Management, LLC - 5,696,868  
AQR Capital Management Holdings, LLC - 5,696,868

(iii) sole power to dispose or direct the disposition of:

(iv) shared power to dispose or to direct the disposition of:

AQR Capital Management, LLC - 5,913,630  
AQR Capital Management Holdings, LLC - 5,913,630

**ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:**

This Item [6] is not applicable.

**ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:**

See Item 2(a) above.

**ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:**

This Item [8] is not applicable.

**ITEM 9. NOTICE OF DISSOLUTION OF GROUP:**

This Item [9] is not applicable.

**ITEM CERTIFICATION:**

**10.** By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP No.: 48666K109

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13 2017 AQR Capital Management, LLC

By:

/s/ Bradley D. Asness

Name:

Bradley D. Asness

Title:

Chief Legal Officer

February 13 2017 AQR Capital Management Holdings, LLC

By:

/s/ Bradley D. Asness

Name:

Bradley D. Asness

Title:

Authorized Signatory

Attention — Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

CUSIP No.: 48666K109

AQR Capital Management Holdings, LLC and AQR Capital Management, LLC hereby agree that this Schedule 13G is filed on behalf of each of the parties. AQR Capital Management, LLC is a wholly owned subsidiary of AQR Capital Management Holdings, LLC.