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FREED ROBERT  
Form 4  
March 08, 2002

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FORM 4  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[ ] CHECK THIS BOX IF NO  
LONGER SUBJECT TO  
SECTION 16. FORM 4  
OR FORM 5 OBLIGATIONS  
MAY CONTINUE. SEE  
INSTRUCTION 1(b).

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(f) of the Investment Company  
Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol	6. R
Freed, Robert			KB HOME (KBH)	t
(Last)	(First)	(Middle)	3. I.R.S. Identification	4. Statement for
10990 Wilshire Boulevard,	7th Floor		Number of Reporting	Month/Year
-----			Person, if an entity	February 2002
(Street)			(Voluntary)	-----
Los Angeles, CA 90024				5. If Amendment,
-----				Date of Original
(City)	(State)	(Zip)		(Month/Year)
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TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficial Owned at End of Mo (Instr. 3)
		Code	Amount	(A) or Price (D)
Common Stock	01/15/02	A V (1)	6,089	A
Common Stock	01/15/02	A V (2)	10,028	A
Common Stock	01/15/02	F V	3,090	D
Common Stock	01/15/02	F V	5,089	D
Common Stock	02/13/02	M	2,000	A \$12.888
Common Stock	02/13/02	S	1,595	D \$40.141

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Common Stock	02/13/02	M	2,100	A	\$14.560
Common Stock	02/13/02	S	1,674	D	\$40.141
Common Stock	02/13/02	M	8,978	A	\$21.590
Common Stock	02/13/02	S	7,160	D	\$40.141

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).

Potential persons who are to respond to the collection of information contained in this form are advised that no fee for this collection of information is being charged. This form displays a currently valid OMB control number.

FORM 4 (CONTINUED)

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)	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.		
			Code	V	(A)	(D)	Date Exercisable	Expiration Date
Non-Qualified Stock Option (right to buy)	\$12.880	02/13/02	M (3)		2,000		01/26/95	01/26/10
Non-Qualified Stock Option (right to buy)	\$14.560	02/13/02	M (3)		2,100		01/25/96	01/25/11
Non-Qualified Stock Option (right to buy)	\$17.750	02/13/02	M (3)		13,334		10/25/99	10/25/14
Non-Qualified Stock Option (right to buy)	\$21.590	02/13/02	M (3)		8,978		12/05/97	12/05/12
Non-Qualified Stock Option (right to buy)	\$22.440	02/13/02	M (3)		5,833		12/01/98	12/01/13
Non-Qualified Stock Option (right to buy)	\$25.000	02/13/02	M (3)		13,334		10/13/00	10/13/15

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Non-Qualified Stock Option (right to buy)	\$33.557	02/13/02	M (3)	11,994	02/19/01	02/19/16
Non-Qualified Stock Option (right to buy)	\$40.141	02/13/02	A V (4)	33,918	02/13/02	02/13/17

9. Number of derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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0	D	
0	D	
6,666	D	
0	D	
0	D	
26,666	D	
0	D	
33,918	D	

Explanation of Responses:

SEE CONTINUATION PAGE(S) FOR FOOTNOTES

\*\*Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ KIMBERLY N. KI

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

\*\*Signature of Rep  
By: Kimberly N. Ki  
For: Robert Freed

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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

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MAY CONTINUE. SEE  
INSTRUCTION 1(b).

or Section 30(f) of the Investment Company  
Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol		6. R
FREED, ROBERT			KB HOME (KBH)		t
(Last)	(First)	(Middle)	3. IRS Identification		4. Statement for
10990 WILSHIRE BOULEVARD, 7TH FLOOR			Number of Reporting		Month/Year
(Street)			Person, if an entity		FEBRUARY 2002
LOS ANGELES, CA 90024			(Voluntary)		5. If Amendment,
(City)	(State)	(Zip)			Date of Original
					(Month/Year)
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TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIA

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficia Owned at End of Mo (Instr. 3)
		Code V	Amount (A) or Price (D)	
COMMON STOCK	02/13/02	M	5,833 A	\$22.440
COMMON STOCK	02/13/02	S	4,652 D	\$40.141
COMMON STOCK	02/13/02	M	13,334 A	\$17.750
COMMON STOCK	02/13/02	S	10,633 D	\$40.141
COMMON STOCK	02/13/02	M	13,334 A	\$25.000
COMMON STOCK	02/13/02	S	10,633 D	\$40.141
COMMON STOCK	02/13/02	M	11,994 A	\$33.557
COMMON STOCK	02/13/02	S	9,565 D	\$40.141 28,612

Reminder: Report on a separate line for each class of securities beneficially owned directly or i  
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POTENTIAL PERSONS WHO ARE TO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE  
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SEE CONTINUATION PAGE(S) FOR FOOTNOTES

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FREED, ROBERT  
10990 WILSHIRE BOULEVARD, 7TH FLOOR  
LOS ANGELES, CA 90024

KB HOME (KBH)  
FEBRUARY 2002

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- (1) Common stock awarded as part of reporting person's 2001 performance-based incentive compensation under registrant's 2001 Stock Incentive Plan which is exempt under Section 16(b)-3. The shares are restricted from sale until first anniversary of date of grant.
- (2) Payout of common stock under registrant's performance-based, multi-year Unit Performance Program, administered under the registrant's 2001 Stock Incentive Plan which is exempt under Section 16(b)-3.
- (3) Broker-assisted exercise/sale pursuant to registrant's Executive Stock Ownership Policy which requires reporting person to own shares of common stock with a value equal to his annual cash compensation (salary and bonus), and to maintain such share ownership throughout his employment. Shares were sold solely to cover tax liability upon exercise and exercise price.
- (4) Fair market value replacement options awarded under the 2001 Incentive Stock Plan in accord with registrant's Executive Stock Ownership Policy. Number of options awarded is limited to number of shares sold to pay tax liability and exercise prices.