

KB HOME
Form 8-K
October 19, 2006

TABLE OF CONTENTS

Item 1.01 Entry Into a Material Definitive Agreement

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

Item 9.01 Financial Statements and Exhibits

SIGNATURE

EXHIBIT INDEX

EXHIBIT 10.31

EXHIBIT 10.32

Table of Contents

Item 1.01 Entry Into a Material Definitive Agreement

On October 18, 2006, KB Home entered into an amendment (the "Revolver Amendment") to the Revolving Loan Agreement dated as of November 22, 2005 among KB Home, the lenders party thereto, and Bank of America, N.A., as Administrative Agent (the "Revolving Loan Agreement"). Also on October 18, 2006, KB Home entered into an amendment (the "Term Loan Amendment") to the Term Loan Agreement dated as of April 12, 2006, among KB Home, the lenders party thereto, and Citicorp North America, Inc., as Administrative Agent (the "Term Loan Agreement"). The Revolver Amendment and the Term Loan Amendment each extend the time period for delivering KB Home's financial statements for the fiscal quarter ended August 31, 2006 as required by Section 7.1(a) of each of the Revolving Loan Agreement and the Term Loan Agreement.

Certain of the lenders under the Term Loan Agreement are also lenders under the Revolving Loan Agreement.

The above description is a summary and is qualified in its entirety by the terms of the Revolver Amendment, which is filed as Exhibit 10.31 to this report, and the Term Loan Amendment, which is filed as Exhibit 10.32 to this report.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information set forth above under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

- 10.31 First Amendment Agreement to the Revolving Loan Agreement dated as of November 22, 2005 among KB Home, the lenders party thereto, and Bank of America, N.A., as Administrative Agent.
- 10.32 First Amendment Agreement to the Term Loan Agreement dated as of April 12, 2006, among KB Home, the lenders party thereto, and Citicorp North America, Inc., as Administrative Agent.

Table of Contents

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 19, 2006

KB Home

By: /s/ DOMENICO CECERE

Domenico Cecere
Senior Vice President and Chief Financial Officer

3

Table of Contents

EXHIBIT INDEX

Exhibit No.	Description
10.31	First Amendment Agreement to the Revolving Loan Agreement dated as of November 22, 2005 among KB Home, the lenders party thereto, and Bank of America, N.A., as Administrative Agent.
10.32	First Amendment Agreement to the Term Loan Agreement dated as of April 12, 2006, among KB Home, the lenders party thereto, and Citicorp North America, Inc., as Administrative Agent.