

KB HOME
Form 8-K
December 24, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15 (d) of the Securities Exchange Act of 1934

Date of Report: December 15, 2008

(Date of earliest event reported)

KB HOME

(Exact name of registrant as specified in charter)

Delaware

(State or other jurisdiction of
incorporation)

1-9195

(Commission File Number)

95-3666267

(IRS Employer Identification No.)

10990 Wilshire Boulevard, Los Angeles, California 90024

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (310) 231-4000

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events

On December 9, 2008, KB Home (the Company) entered into a Stipulation of Settlement (the Settlement Agreement) with the plaintiffs in the pending federal derivative lawsuits which have been consolidated as *In re KB Home Shareholder Derivative Litigation*, and the plaintiffs in the pending state derivative lawsuits which have been consolidated as *In re KB Home Derivative Litigation*. On December 15, 2008, the United States District Court for the Central District of California (the District Court) issued an order preliminarily approving the Settlement Agreement. Upon final approval by the District Court, the federal litigation will be dismissed, and the parties have agreed that the state court litigation will be dismissed as well. The terms of the Settlement Agreement are described in the notice attached hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits

(d) *Exhibits*

99.1 Notice of Settlement of Derivative Litigation

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: December 24, 2008

KB Home

By: /s/ Wendy C. Shiba
Wendy C. Shiba
Executive Vice President, General
Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description
99.1	Notice of Settlement of Derivative Litigation