

BEAZER HOMES USA INC

Form 4

November 15, 2006

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

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(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**OLEARY JAMES**

(Last) (First) (Middle)

1000 ABERNATHY ROAD, SUITE  
1200

(Street)

ATLANTA, GA 30328

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

BEAZER HOMES USA INC [BZH]

3. Date of Earliest Transaction  
(Month/Day/Year)

11/13/2006

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

EVP, Chief Financial Officer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	11/13/2006		M		10,500	A	\$ 24.78	122,227 D
Common Stock	11/13/2006		M		23,049	A	\$ 20.83	145,276 D
Common Stock	11/13/2006		S		33,549	D	\$ 42.86	111,727 D
Common Stock								2,030 I
								Issuer 401K Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

**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)	3A. Deemed Execution Date, if any (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. Title and Amount Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 24.78	11/13/2006		M		10,500		07/10/2005	07/10/2012	Common Stock	10,500
Stock Option (right to buy)	\$ 20.83	11/13/2006		M		23,049		11/15/2005	11/15/2012	Common stock	23,049
Restricted Stock Units <sup>(1)</sup>	\$ 0	11/15/2006		A		19,203		11/15/2009	11/15/2009	Common Stock	19,203

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
OLEARY JAMES 1000 ABERNATHY ROAD SUITE 1200 ATLANTA, GA 30328	EVP, Chief Financial Officer

## Signatures

/s/ Kenneth J.  
Gary 11/15/2006

<sup>\*\*</sup>Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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

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- (1) Represents restricted stock units acquired in an exempt transaction under the Amended and Restated 1999 Stock Incentive Plan in lieu of a portion of this individual's fiscal year 2006 bonus. One to one conversion to common stock upon vesting.

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

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