TECHNICAL OLYMPIC USA INC

Form 4 May 22, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB Number:

3235-0287

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obligations

may continue.

Check this box

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

MON ANTONIO B

TECHNICAL OLYMPIC USA INC

(Check all applicable)

[TOA]

(Last)

(Middle)

3. Date of Earliest Transaction

_X__ Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year)

05/19/2006

CEO & President

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

(T)

(Instr. 4)

Person

below)

HOLLYWOOD, FL 33021

4000 HOLLYWOOD BLVD.

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

Code V Amount (D) Price

5. Amount of Securities Beneficially

Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership

(Instr. 4)

(Instr. 8) (A)

Following Reported Transaction(s)

(Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		A	661,970	12/31/2007	12/31/2017	Common Stock	661,9
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		G <u>(1)</u>	661,970	12/31/2007	12/31/2017	Common Stock	661,9
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		A	661,970	12/31/2008	12/31/2018	Common Stock	661,9
Employee Stock Option (right to buy)	\$ 23.62	05/19/2006		G <u>(1)</u>	661,970	12/31/2008	12/31/2018	Common Stock	661,9

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
MON ANTONIO B 4000 HOLLYWOOD BLVD. HOLLYWOOD, FL 33021	X		CEO & President				

Signatures

/s/ Patricia M. Petersen, Attorney in Fact 05/22/2006

**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).
- (1) On February 11, 2003, the Reporting Person established a program providing for these gifts. The gifts were made for estate planning purposes to a trust for the benefit of the Reporting Person's adult children. Members of the Reporting Person's immediate family are trustees of the trust. The Reporting Person disclaims beneficial ownership of these securities, and the filing of this report is not an

Reporting Owners 2

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admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.