

TECHNICAL OLYMPIC USA INC
 Form 4
 June 13, 2005

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KOTLER RANDY

2. Issuer Name and Ticker or Trading Symbol
TECHNICAL OLYMPIC USA INC [TOA]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
4000 HOLLYWOOD BLVD.
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/10/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Chief Accounting Officer

HOLLYWOOD, FL 33021
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of 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	Amount or Number of Shares
Employee Stock Option	\$ 10.08	06/10/2005			S		4,000		03/03/2004	03/03/2014	Common Stock	4,000 <u>(1)</u>
Employee Stock Option	\$ 10.61								03/03/2005	03/03/2014	Common Stock	9,375 <u>(1)</u>
Employee Stock Option	\$ 11.14								03/03/2006	03/03/2014	Common Stock	9,375 <u>(1)</u>
Employee Stock Option	\$ 11.67								03/03/2007	03/03/2014	Common Stock	9,375 <u>(1)</u>
Employee Stock Option	\$ 12.2								03/03/2008	03/03/2014	Common Stock	9,375 <u>(1)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOTLER RANDY 4000 HOLLYWOOD BLVD. HOLLYWOOD, FL 33021			VP & Chief Accounting Officer	

Signatures

Randy Kotler, Vice President and Chief Accounting Officer
06/13/2005

**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).

On April 27, 2004, the Issuer declared a three for two stock split (effected as a 50% stock dividend) of its shares of common stock held of record on May 14, 2004, payable on June 1, 2004 ("2004 Dividend"). On March 1, 2005, the Issuer declared a five for four stock split (effected as a 25% stock dividend) of its shares of common stock held of record on March 11, 2005, payable on March 31, 2005 ("2005 Dividend"). The number of options reported in this form and the exercise price thereof have been adjusted to reflect the 2004 Dividend and 2005 Dividend.

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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.