

TECHNICAL OLYMPIC USA INC  
 Form 3  
 August 01, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 * |         | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                |                                                                        |
| Glass Michael                             |         | (Month/Day/Year)                     | TECHNICAL OLYMPIC USA INC [TOA]                                            |                                                                        |
| (Last)                                    | (First) | (Middle)                             | 07/28/2006                                                                 |                                                                        |
| 4000 HOLLYWOOD BLVD., STE. 500N           |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)                                                     |                                                                        |
| HOLLYWOOD, FL 33021                       |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|                                           |         |                                      | (give title below) (specify below)                                         | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|                                           |         |                                      | President of Financial Svcs                                                |                                                                        |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4)         | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock, par value \$.01 per share | 2,375                                                 | D                                                        |                                                       |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------|
|--------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------|-------------------------------------------------------|

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|                                      | Date Exercisable | Expiration Date | Common Stock, par value \$ | Number of Shares | Amount or | or Indirect (I) (Instr. 5) |   |
|--------------------------------------|------------------|-----------------|----------------------------|------------------|-----------|----------------------------|---|
| Employee Stock Option (right to buy) | 03/03/2005       | 03/03/2014      | 01                         | 1,875            | \$ 17.25  | D                          | Â |
| Employee Stock Option (right to buy) | 03/03/2006       | 03/03/2014      | 01                         | 1,875            | \$ 18.98  | D                          | Â |
| Employee Stock Option (right to buy) | 03/03/2007       | 03/03/2014      | 01                         | 1,875            | \$ 20.88  | D                          | Â |
| Employee Stock Option (right to buy) | 03/03/2008       | 03/03/2014      | 01                         | 1,875            | \$ 22.96  | D                          | Â |
| Employee Stock Option (right to buy) | 03/03/2009       | 03/03/2014      | 01                         | 1,875            | \$ 25.25  | D                          | Â |

## Reporting Owners

| Reporting Owner Name / Address                                            | Relationships |           |                               |       |
|---------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
|                                                                           | Director      | 10% Owner | Officer                       | Other |
| Glass Michael<br>4000 HOLLYWOOD BLVD.<br>STE. 500N<br>HOLLYWOOD, FL 33021 | Â             | Â         | Â President of Financial Svcs | Â     |

## Signatures

/s/ Russell Devendorf, Power of Attorney  
 Date: 08/01/2006  
 \*\*Signature of Reporting Person

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

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.