

TECHNICAL OLYMPIC USA INC
Form 8-K
March 31, 2006

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 (Date of Earliest Event Reported):

March 31, 2006

Technical Olympic USA, Inc.

(Exact name of registrant as specified in its charter)

Delaware

001-32322

76-0460831

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

4000 Hollywood Blvd., Suite 500 N,
Hollywood, Florida

33021

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

954-364-4000

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 1.01 Entry into a Material Definitive Agreement.

The information set forth below under Item 5.02 is hereby incorporated by reference into this Item 1.01.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On March 31, 2006, announced that David J. Keller, the Company's Senior Vice President, Chief Financial Officer and Treasurer, was resigning, effective May 31, 2006. The Company and Mr. Keller have entered into a one-year consulting agreement, commencing on June 1, 2006, pursuant to which Mr. Keller will provide business and financial advisory services to the Company. Mr. Keller will receive a monthly fee of \$162,000 under the consulting agreement.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

10.31 Consulting Agreement, dated as of March 31, 2006, by and between Technical Olympic USA, Inc. and David J. Keller.

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SIGNATURES

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.

Technical Olympic USA, Inc.

March 31, 2006

By: *Beatriz L. Koltis*

Name: Beatriz L. Koltis

Title: Associate General Counsel and Secretary

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Exhibit Index

Exhibit No.	Description
10.31	Consulting Agreement, dated as of March 31, 2006, by and between Technical Olympic USA, Inc. and David J. Keller.