

TECHNICAL OLYMPIC USA INC
 Form 3
 August 01, 2006

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

OMB APPROVAL

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

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	Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)
		Title			

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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	0.01 per share	1,875	\$ 17.25	D	Â
Employee Stock Option (right to buy)	03/03/2006	03/03/2014	0.01 per share	1,875	\$ 18.98	D	Â
Employee Stock Option (right to buy)	03/03/2007	03/03/2014	0.01 per share	1,875	\$ 20.88	D	Â
Employee Stock Option (right to buy)	03/03/2008	03/03/2014	0.01 per share	1,875	\$ 22.96	D	Â
Employee Stock Option (right to buy)	03/03/2009	03/03/2014	0.01 per share	1,875	\$ 25.25	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Glass Michael 4000 HOLLYWOOD BLVD. STE. 500N 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.