

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 11, 1998

Beazer Homes USA, INC.

(Exact name of Registrant as specified in its charter)

Delaware

58-2086934

(State or other jurisdiction of
incorporation or organization

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

5775 Peachtree Dunwoody Road, Suite C-550, Atlanta, Georgia 30342
(Address of principal executive offices) (Zip code)

(404) 250-3420
(Registrant's telephone number including area code)

Not applicable
(Former name and former address, if changed since last report)

Item 5. Other Events

On March 11, 1998, Beazer Homes USA, Inc. issued the press release attached hereto and made a part hereof.

SECURITY OWNERSHIP OF MANAGEMENT

The following table sets forth information as of March 11, 1998 with respect to the beneficial ownership of the Company's Common Stock by individual Directors and nominees for the Board of Directors, executive officers named in the Summary Compensation Table below, and all Directors and executive officers as a group. Except as otherwise indicated, each beneficial owner possesses sole voting and investment power with respect to all shares. This table updates information provided in the Company's 1997 Proxy Statement filed on Schedule 14A with the SEC on December 29, 1997, and reflects the vesting of certain stock options granted in connection with the Company's initial public offering of common stock on February 23, 1994 (the "IPO"), stock options granted on the IPO anniversary date of February 23, 1995, and the initial director options granted on January 26, 1995.

Brian C. Beazer Non-executive Chairman of the Board	73,500	*
Ian J. McCarthy President and Chief Executive Officer	129,225	*
Thomas B. Howard, Jr. Director	500	*
George W. Mefferd Director	11,000	*
D.E. Mundell Director	13,000	*
Larry T. Solari Director	11,500	*
David S. Weiss (5) Executive Vice President, Chief Financial Officer and Director	67,737	*
John Skelton Senior Vice President and Controller	47,283	*
James A. Moore (6) Vice President and Chairman Process and Systems Advisory Board	10,763	*
Peter S. Simons Vice President of Corporate Development	15,968	*
Directors and Executive Officers as a Group (12 persons)	386,153	6.37%

* Less than 1%

(1) The number of shares for Messrs. Beazer, McCarthy, Weiss and Skelton includes 13,500, 13,500, 9,500 and 9,500 shares of restricted stock, respectively. All such shares of restricted stock were awarded under the Stock Incentive Plan in connection with the IPO. Such shares of restricted stock will vest unconditionally in March 2001 and may vest over the next four years based on predetermined criteria relating to the appreciation of the Common Stock price as reported by the NYSE. As of March 11, 1998, 10,125, 10,125, 7,125 and 7,125 shares of this restricted stock had vested for Messrs. Beazer, McCarthy, Weiss and Skelton, respectively. See footnote 3 to "Executive Compensation -- Summary Compensation Table" below.

(2) The number of share for Messrs. McCarthy, Weiss, Simons and Skelton includes 33,000, 12,000, 7,000 and 8,000 shares of performance accelerated restricted stock ("PARS"), respectively. All such shares of PARS were awarded under the Stock Incentive Plan during Fiscal Year 1995. Such shares will vest unconditionally on January 3, 2002, but

could vest earlier if total return to the stockholders of the Company exceeds 15% per year over a rolling three year period. See footnote 4 to "Executive Compensation -- Summary Compensation Table" below).

- (3) The number of shares for Messrs. McCarthy, Weiss, Simons, Skelton and Moore does not include the right to receive 15,498, 6,259, 2,783, 2,359 and 2,460 shares of restricted stock, respectively, which each of Messrs. McCarthy, Weiss, Simons, Skelton and Moore is entitled to receive three years from the award date in lieu of a portion of their respective Fiscal Year 1995, 1996 and 1997 cash bonuses (when applicable). See footnote 3 to "Executive Compensation -- Summary Compensation Table" below.
- (4) The number of shares for Messrs. McCarthy, Weiss, Simons, Skelton and Moore includes 725, 5,737, 679, 683, and 763 shares of the Company's Common Stock, respectively, held through the Company's 401(k) plan.
- (5) Includes 500 shares of the Company's Common Stock owned by Maureen Cowie, Mr. Weiss' spouse.
- (6) Includes 2,000 shares of the Company's Common Stock owned jointly by Mr. Moore and Mr. Moore's spouse.

Press Release
For Immediate Release

Beazer Homes Announces \$100,000,000 Senior Debt Offering

Atlanta, Georgia, March 11, 1998 -- Beazer Homes USA, Inc. (NYSE: BZH) today announced that it is proposing to offer \$100,000,000 in principal amount of Senior Notes due 2008. The net proceeds of the offering will be used to repay indebtedness under the Company's existing credit facility.

Beazer Homes USA, Inc., based in Atlanta, Georgia, is one of the country's ten largest single family homebuilders, with operations in Arizona, California, Florida, Georgia, Nevada, North Carolina, South Carolina, Tennessee and Texas.

The Senior Notes have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and, unless so registered, may not be offered or sold except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Senior Notes in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Contact: David S. Weiss
Executive Vice President and Chief Financial Officer
(404) 250-3420

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, thereunto duly authorized.

Beazer Homes USA, Inc.

March 19, 1998

By: /s/ David S. Weiss

Date

David S. Weiss, Executive Vice President and
Chief Financial Officer