

# 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): April 17, 2002

### Beazer Homes USA, Inc.

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction  
of incorporation)

**001-12822**  
(Commission  
File Number)

**58-2086934**  
(IRS Employer  
Identification No.)

**5775 Peachtree Dunwoody Road, Suite B-200, Atlanta, Georgia 30342**  
(Address of Principal Executive Offices)

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

**Not Applicable**  
(Former name or former address, if changed since last report)

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#### Item 2. Acquisition or Disposition of Assets

On April 16, 2002, the stockholders of Beazer Homes USA, Inc. ("Beazer") and Crossmann Communities, Inc. ("Crossmann") approved the merger of Crossmann with and into a wholly-owned subsidiary of Beazer, and on April 17, 2002, the merger became effective. Under the terms of the merger agreement, based on the average closing price of Beazer common stock of \$78.56 for the 15 consecutive trading days ended on, and including, April 11, 2002, Crossmann stockholders who did not elect to receive the merger consideration in all cash or all stock will receive the base merger consideration consisting of a combination of \$17.60 in cash and 0.3544 shares of Beazer common stock for each share of Crossmann common stock. Crossmann stockholders who elected to receive the merger consideration in all cash will receive \$45.44 in exchange for each share of Crossmann common stock. Because both the total amount of cash and the total number of shares of Beazer common stock were fixed, the merger consideration payable to Crossmann stockholders who elected to receive all stock was prorated. As a result of proration, such Crossmann stockholders who elected to receive the merger consideration in all stock will receive a combination of \$15.90 in cash and 0.3760 shares of Beazer common stock in exchange for each share of Crossmann common stock.

The aggregate merger consideration paid by Beazer consisted of approximately 3.9 million shares of Beazer common stock and \$191.6 million in cash. In addition, Beazer repaid approximately \$125 million of Crossmann debt in the merger. The cash portion of the merger consideration and the repayment of Crossmann debt upon the merger were funded through borrowings under Beazer's \$350 million 8<sup>3</sup>/<sub>8</sub>% Senior Notes due 2012 issued in a Rule 144A private placement which closed April 17, 2002.

Neither Beazer nor any of its affiliates had, and to the knowledge of Beazer no director or officer of Beazer and its affiliates had, any material relationship with Crossmann prior to the acquisition.

Other information concerning the merger has been previously reported in, and is described in, the Joint Proxy Statement/Prospectus dated March 14, 2002, which is part of Beazer's Registration Statement on Form S-4 (Registration No. 333-83304) and Beazer's Current Report on Form 8-K, dated April 12, 2002.

Crossmann Communities, Inc., based in Indianapolis, Indiana built single-family homes in Indiana, Ohio, Kentucky, Tennessee, North Carolina, and South Carolina and, prior to the merger, was a leading regional builder in these markets.

#### Item 7. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired

The consolidated financial statements for Crossmann Communities, Inc. as of December 31, 2001 and 2000 and for each of the three years ended December 31, 2001 and the report thereon of Deloitte & Touche LLP, independent auditors, were previously reported in Beazer's Registration on Form S-4 (Registration No. 333-83304).

(b) Pro Forma Financial Information.

The pro forma financial information required by Article 11 of Regulation S-X will be filed by amendment to this Form 8-K on or before July 1, 2002.

(c) Exhibits

*Exhibit Number*

2.1 Agreement and Plan of Merger among Beazer Homes USA, Inc., Beazer Homes Investment Corp., and Crossmann Communities, Inc. dated January 29, 2002 (incorporated by reference to Annex I to the Joint Proxy Statement/Prospectus, dated March 14, 2002 contained in Beazer's Registration

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Statement on Form S-4 (Registration No. 333-83304)). Beazer agrees to furnish supplementally a copy of omitted schedules to the SEC upon request.

99.1 Press Release dated April 17, 2002.

99.2 Press Release dated April 22, 2002.

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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, thereunto duly authorized.

BEAZER HOMES USA, INC.

May 2, 2002  
Date

By: /s/ DAVID S. WEISS

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

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#### EXHIBIT INDEX

<b>Exhibit Number</b>	<b>Description</b>
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99.1	Press Release dated April 17, 2002.
99.2	Press Release dated April 22, 2002.

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**Beazer Homes and Crossmann Communities Announce  
Completion of Merger**

**Atlanta, Georgia, April 17, 2002**—Beazer Homes USA, Inc. (NYSE: BZH) ([www.beazer.com](http://www.beazer.com)) and Crossmann Communities, Inc. (Nasdaq: CROS) ([www.croscom.com](http://www.croscom.com)) announced today that the stockholders of Beazer and Crossmann approved the merger of Crossmann with and into a wholly-owned subsidiary of Beazer, and the merger became effective.

Under the terms of the merger agreement, dated as of January 29, 2002, based on the average closing price of Beazer common stock of \$78.56 for the 15 consecutive trading days ended on, and including, April 11, 2002, Crossmann stockholders who did not elect to receive the merger consideration in all cash or all stock will receive the base merger consideration consisting of a combination of \$17.60 in cash and 0.3544 shares of Beazer common stock for each share of Crossmann common stock. Crossmann stockholders who elected to receive the merger consideration in all cash will receive \$45.44 in exchange for each share of Crossmann common stock. Because both the total amount of cash and the total number of shares of Beazer common stock were fixed, the merger consideration payable to Crossmann stockholders who elected to receive all stock was prorated. As a result of proration, such Crossmann stockholders who elected to receive the merger consideration in all stock will receive a combination of \$15.47 in cash and 0.3815 shares of Beazer common stock in exchange for each share of Crossmann common stock, provided that this proration is subject to recalculation if shareholders forfeit their election by not timely completing the delivery of their share certificates pursuant to the guaranteed delivery procedure set forth in the election notice.

The aggregate merger consideration paid by Beazer consisted of approximately 3.9 million shares of Beazer common stock and \$191.6 million in cash. In addition, Beazer repaid approximately \$125 million of Crossmann debt in the merger. The cash portion of the merger consideration and the repayment of Crossmann debt upon the merger were funded through borrowings under Beazer's \$350 million 8<sup>3</sup>/<sub>8</sub>% Senior Notes due 2012 issued in a Rule 144A private placement which closed today.

Exchange instructions and letters of transmittal will be mailed shortly to all Crossmann stockholders who did not make an election to receive all Beazer common stock or all cash.

Ian J. McCarthy, President and Chief Executive Officer of Beazer Homes, said, "We are extremely pleased to announce the closing of our highly complementary combination with Crossmann Communities, Inc. We believe that this combination represents an excellent strategic fit for both companies, each a leading homebuilder serving the first-time homebuyer segment of the market. For Beazer, the combination represents an expansion of our geographic reach into a new region, the Midwest United States and strengthens our leading position in our southeast markets, while significantly increasing our equity base, market capitalization and liquidity."

Beazer Homes USA, Inc., based in Atlanta, Georgia, is one of the country's ten largest single-family homebuilders with operations in Arizona, California, Colorado, Florida, Georgia, Maryland, Nevada, New Jersey, North Carolina, Pennsylvania, South Carolina, Tennessee, Texas and Virginia. Beazer Homes also provides mortgage origination and title services to its homebuyers.

Crossmann Communities, Inc. is based in Indianapolis, Indiana and is a leading regional builder of single-family homes in Indiana, Ohio, Kentucky, Tennessee, North Carolina, and South Carolina.

Contact: David S. Weiss  
Executive Vice President and Chief Financial Officer  
(404) 250-3420  
[dweiss@beazer.com](mailto:dweiss@beazer.com)

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**Certain statements in this Press Release are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such risks, uncertainties and other factors include, but are not limited to changes in general economic conditions, fluctuations in interest rates, increases in raw materials and labor costs, levels of competition and other factors described in the Company's Annual Report for the year ended September 30, 2001.**

**The Senior Notes referenced in this Press Release have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. 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.**

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**Exhibit 99.2**  
**Press Release**  
**For Immediate Release**

**Beazer Homes Announces Final Merger Consideration  
For Crossmann Shareholders Electing All Beazer Stock**

ATLANTA, GA, April 22, 2002—Beazer Homes USA, Inc. (NYSE: BZH) ([www.beazer.com](http://www.beazer.com)) today announced the final consideration to be paid to the stockholders of Crossmann Communities, Inc. who elected to receive consideration in all Beazer common stock in connection with the merger of Crossmann into a wholly-owned subsidiary of Beazer, which closed on April 17, 2002.

Crossmann stockholders who elected to receive consideration in all Beazer common stock will receive a combination of \$15.90 in cash and 0.3760 shares of Beazer common stock in exchange for each share of Crossmann common stock owned by them. Beazer had previously announced a preliminary allocation to such Crossmann stockholders of \$15.47 in cash and 0.3815 shares of Beazer common stock. Beazer had noted that these amounts were subject to recalculation if any shareholders making all-cash or all-stock elections failed to properly deliver certificates representing their shares of Crossmann common stock.

The period for returning share certificates expired on April 18, 2002, and, due to forfeited elections, the consideration to be paid to Crossmann shareholders electing all stock was recalculated. No change was made as a result of forfeited elections to either the base merger consideration or the consideration to be paid to Crossmann stockholders electing all-cash consideration.

Beazer Homes USA, Inc., based in Atlanta, Georgia, is one of the country's ten largest single-family homebuilders with operations in Arizona, California, Colorado, Florida, Georgia, Indiana, Kentucky, Maryland, Nevada, New Jersey, North Carolina, Ohio, Pennsylvania, South Carolina, Tennessee, Texas and Virginia. Beazer Homes also provides mortgage origination and title services to its homebuyers.

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