

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| OMB APPROVAL | |
|----------------------------------------------|-------------------|
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person* <u>MCCARTHY IAN J</u> (Last) (First) (Middle) (Street) (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>BEAZER HOMES USA INC [BZH]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President, CEO |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>05/27/2003</u> | |
| 4. If Amendment, Date of Original Filed (Month/Day/Year) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|---------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/27/2003 | | M | | 100,000 | A | 20.0625 | 268,689 ⁽¹⁾ | D | |
| Common Stock | 05/27/2003 | | M | | 1,400 | A | 14.375 | 270,089 ⁽²⁾ | D | |
| Common Stock | 05/27/2003 | | S | | 101,400 | D | 81.677 | 168,689 ⁽³⁾ | D | |
| Common Stock | 05/28/2003 | | M | | 14,900 | A | 14.375 | 183,589 ⁽⁴⁾ | D | |
| Common Stock | 05/28/2003 | | S | | 14,900 | D | 81.43 | 168,689 ⁽³⁾ | D | |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|----------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Options (Right to Buy) | 20.0625 | 05/27/2003 | | M | | 100,000 | | 09/18/2000 | 09/18/2007 | Common Stock | 100,000 | \$20.0625 | 0 | D | |
| Stock Options (Right to Buy) | 14.375 | 05/27/2003 | | M | | 1,400 | | 03/03/1998 | 03/03/2005 | Common Stock | 1,400 | \$14.375 | 14,900 | D | |
| Stock Options (Right to Buy) | 14.375 | 05/28/2003 | | M | | 14,900 | | 03/03/1998 | 03/03/2005 | Common Stock | 14,900 | \$14.375 | 0 | D | |

Explanation of Responses:

- 267169 shares owned directly and 1520 shares owned indirectly through the Issuer's 401(k) Plan
- 268569 shares owned directly and 1520 shares owned indirectly through the Issuer's 401(k) Plan
- 167169 shares owned directly and 1520 shares owned indirectly through the Issuer's 401(k) Plan
- 182069 shares owned directly and 1520 shares owned indirectly through the Issuer's 401(k) Plan

Michael Rand, by power of atty. 05/28/2003

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (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.

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 Number.

**CONFIRMING STATEMENT
and
LIMITED POWER OF ATTORNEY**

This statement confirms that the undersigned, Ian J. McCarthy, has authorized, appointed and designated the following individuals as the undersigned's Attorney in Fact for the sole and limited purpose of executing and filing on the undersigned's behalf all Forms 3, 4 and 5 (including any amendments thereto) that the undersigned may be required to file with the Securities and Exchange Commission as a result of the undersigned's ownership of or transactions in securities of BEAZER HOMES USA, INC:

Ian J. McCarthy
David S. Weiss
C. Lowell Ball
Michael Rand

Each of these individuals is authorized to act alone, without the consent of any of the others, and the authority of under this Statement and Limited Power of attorney shall continue until the undersigned is no longer required to file Forms 3, 4, and 5 with regard to the undersigned's ownership of or transactions in securities of BEAZER HOMES USA, INC., unless earlier revoked in writing. The undersigned acknowledges that the said Attorney in Fact is not assuming any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

Date: 9/13/02

Signature: /s/ Ian J. McCarthy
