

TOUSA INC
Form SC 13D/A
August 30, 2007

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response...14.5

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

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 14)***

TOUSA, Inc.

(Name of Issuer)

Common Stock, par value \$.01

(Title of Class of Securities)

878483106

(CUSIP Number)

Stephen M. Wagman

4000 Hollywood Boulevard, Suite 500 N

Hollywood, Florida 33021

(954) 364-4000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

August 20, 2007

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 878483106

NAMES OF REPORTING PERSONS

1

Technical Olympic S.A.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

OO

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Greece

SOLE VOTING POWER

7

NUMBER OF 39,899,975 shares

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

-0-

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 19,299,975 shares

WITH SHARED DISPOSITIVE POWER

10

20,600,000 shares

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

39,899,975 shares

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

66.94%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

OO

This Amendment No. 14 to Schedule 13D (this Amendment) amends certain items of the Schedule 13D, originally filed with the Securities and Exchange Commission (the SEC) on December 27, 1999 and amended on February 14, 2000, February 11, 2003, November 13, 2003, December 16, 2003, November 4, 2004, September 21, 2005, July 5, 2006, October 10, 2006, January 12, 2007, January 30, 2007, March 14, 2007, March 20, 2007 and on April 4, 2007 by providing the additional information set forth below. Unless set forth below, all previous items are unchanged. Capitalized terms used herein which are not defined herein have the meanings given to them in the Schedule 13D, as amended, previously filed with the SEC.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 is hereby amended to add the following:

As previously reported, the Reporting Person entered into a Pledge Agreement dated December 28, 2006 (the Cyprus Agreement), in favor of Bank of Cyprus Public Company Limited (Cyprus), in connection with a 10,000,000 bond issue by the Reporting Person (the Cyprus Bond Loan Plan). Pursuant to the Cyprus Agreement, the Reporting Person initially pledged and assigned to the bond holders, and created a first priority security interest in, all of its rights, title and interest in and to 4,500,000 shares of Common Stock (the Cyprus Initial Pledged Shares). On March 14, 2007, pursuant to the terms of the Agreement, the Reporting Person pledged and assigned to the bond holders, and created a first priority interest in, all of its rights, title and interest in and to an additional 800,000 shares of Common Stock (the Cyprus First Pledged Shares). On April 3, 2007, pursuant to the terms of the Cyprus Agreement, the Reporting Person pledged and assigned to the bond holders, and created a first priority interest in, all of its rights, title and interest in and to an additional 5,000,000 shares of Common Stock (collectively with the Cyprus Initial Pledged Shares, and the Cyprus First Pledged Shares, the Cyprus Shares).

On August 20, 2007, the Reporting Person paid in full and satisfied the obligations arising under the Cyprus Bond Loan Plan and the pledge and assignment of the Cyprus Shares was terminated in favor of the Reporting Person.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: August 29, 2007

TECHNICAL OLYMPIC S.A.

By: /s/ Konstantinos Stengos

Name: Konstantinos Stengos

Title: President