

M I HOMES INC

Form 8-K

August 31, 2007

UNITED STATES 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): August 28, 2007

M/I HOMES, INC.

(Exact name of registrant as specified in its charter)

Ohio

1-12434

31-1210837

(State or Other Jurisdiction

(Commission

(I.R.S. Employer

of Incorporation)

File Number)

IdentificationNo.)

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3 Easton Oval, Suite 500, Columbus, Ohio
43219

(Address of Principal Executive Offices)
(Zip Code)

(614) 418-8000

(Telephone Number)

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the
Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425) Soliciti

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On August 28, 2007, M/I Homes, Inc. (the "Registrant") entered into the First Amendment (the "Fir

1.
reduces the Aggregate Commitment from \$650,000,000 to \$500,000,000;
2.
incrementally reduces the required ratio of the Registrant's consolidated EBITDA, as define
3.
allows the Interest Coverage Ratio measured on a rolling four quarter basis to be below 1.0

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4. adds a quarterly interest coverage ratio (the "Quarterly ICR") when ICR is below 1.0 to 1.0
5. reduces the maximum permitted Leverage Ratio if the Registrant's Interest Coverage Ratio is
6. increases certain pricing provisions when the Registrant's Interest Coverage Ratio is less
7. provides that the value of speculative houses in the borrowing base shall not exceed \$125,0
8. increases the permitted percentage of speculative houses relative to total house closings.

The foregoing summary is qualified in its entirety by reference to the First Amendment whi

ITEM 9.01

FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit No.

Description of Documents

10.1

First Amendment To Second Amended and Restated Credit Agreement dated August 28, 2007.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caus

Date: August 31, 2007

M/I Homes, Inc.

By:

/s/ Ann Marie W. Hunker

Ann Marie W. Hunker

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Vice President, Controller

and Chief Accounting Officer

Index to Exhibits

<u>Exhibit No.</u>	<u>Description of Documents</u>
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