

PULTE HOMES INC/MI/
Form 4
September 10, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
FREES VINCENT J

(Last) (First) (Middle)

**100 BLOOMFIELD HILLS
PKY., SUITE 300**

(Street)

BLOOMFIELD HILLS, MI 48304

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PULTE HOMES INC/MI/ [PHM]

3. Date of Earliest Transaction
(Month/Day/Year)
09/10/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Vice President, Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/10/2008		M ⁽¹⁾	A	\$ 7.1797	96,000	D
Common Stock	09/10/2008		S ⁽¹⁾	D	\$ 15.08 ⁽²⁾	91,000	D
Units						60.05 ⁽³⁾	I
							By 401(k) Plan

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

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number.

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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 7.1797	09/10/2008		M ⁽¹⁾	5,000	01/04/2001 ⁽⁴⁾ 01/04/2009	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREES VINCENT J 100 BLOOMFIELD HILLS PKY. SUITE 300 BLOOMFIELD HILLS, MI 48304			Vice President, Controller	

Signatures

/s/ Vincent J. Frees 09/10/2008

__Signature of Reporting Person Date

Explanation of Responses:

- * 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).
- (1) Pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on February 20, 2007.
- (2) Sale price is the average price of all shares sold, specifically: 3500 shares at \$15.05, 100 shares at \$15.06, 300 shares at \$15.07, 100 shares at \$15.09, 300 shares at \$15.10 and 700 shares at \$15.11.
Represents units of the Pulte Homes, Inc. Stock Fund (the Fund) of the Pulte Homes, Inc. 401(k) Plan. The Fund consists of cash and
- (3) Common Stock in amounts that vary from time to time. The reporting person's units represent 125.066 shares of Pulte Homes, Inc. Common Stock held in the Fund as of 08/31/2008.
- (4) options were vested at 50% on 1/4/2001, 25% on 1/4/2002 and 25% on 1/4/2003.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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