Meritage Homes CORP Form 4 June 02, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * BIGGS VICKI L | | | 2. Issuer Name and Ticker or Trading Symbol Meritage Homes CORP [MTH] | 5. Relationship of Reporting Person(s) to Issuer | | | |
|---|------------|-----------|--|--|--|--|--|
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction | (Check all applicable) | | | |
| | | | (Month/Day/Year) | Director 10% Owner | | | |
| 8501 E. PRINCESS DRIVE, SUITE 290 | | VE, SUITE | 06/01/2005 | X Officer (give title Other (specify below) Vice President - Controller | | | |
| | (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| SCOTTSDAL | E, AZ 8525 | 55 | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person | | | |

| (City) | (State) (Zi | Table | I - Non-De | rivative S | ecurit | ies Acqui | red, Disposed of, | or Beneficial | ly Owned |
|--------------------------------------|--------------------------------------|---|--|---------------------------------------|------------------------------|-------------|--|--|---|
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transactic Code (Instr. 8) | 4. Securi or(A) or D (Instr. 3, | ispose 4 and (A) or | d of (D) | 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) |
| MTH COMMON STOCK | 06/01/2005 | | M | 1,500 | A | \$ 31.31 | 1,652 | D | |
| MTH COMMON STOCK | 06/01/2005 | | S | 1,500 | D | \$ 76.9 | 152 | D | |

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

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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. Transac Code (Instr. 8 | tionof See) Ac (A Di (C (Ir | Number Derivative equired (a) or isposed of (b) (nstr. 3, 4, ad 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | |
|---|---|---|---|------------------------------------|--|--|--|--------------------|---|------------------------------------|
| | | | | Code V | V (A | A) (D) | Date Exercisable | Expiration Date | Title | Amou or Numb of Share: |
| MTH COMMON STOCK | \$ 31.31 | 06/01/2005 | | M | | 1,500 | 05/13/2005 | 05/12/2011 | MTH COMMON STOCK | 1,50 |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BIGGS VICKI L 8501 E. PRINCESS DRIVE SUITE 290 SCOTTSDALE, AZ 85255

Vice President - Controller

Signatures

Reporting Person

/s/ Vicki L.
Biggs

**Signature of 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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