

HILTON STEVEN J

Form 4

October 31, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

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

**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 *
HILTON STEVEN J

(Last) (First) (Middle)

**17851 NORTH 85TH
STREET, SUITE 300**

(Street)

SCOTTSDALE, AZ 85255

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Meritage Homes CORP [MTH]

3. Date of Earliest Transaction
(Month/Day/Year)
10/29/2007

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)
CEO

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)
			Code	V	Amount	(D)	Price

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

**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 control
number.**

SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
---------------------------------------	------------------------------	---	---	------------------------	--	--	---

Edgar Filing: HILTON STEVEN J - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
MTH COMMON STOCK	\$ 58.62	10/29/2007	D		10,000		03/23/2006	03/22/2012	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 58.62	10/29/2007	D		10,000		03/23/2007	03/22/2012	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 58.62	10/29/2007	D		10,000		03/23/2008	03/22/2012	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 58.62	10/29/2007	D		10,000		03/23/2009	03/22/2012	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 58.62	10/29/2007	D		10,000		03/23/2010	03/22/2012	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 54.01	10/29/2007	D		10,000		06/02/2007	06/01/2013	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 54.01	10/29/2007	D		10,000		06/02/2008	06/01/2013	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 54.01	10/29/2007	D		10,000		06/02/2009	06/01/2013	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 54.01	10/29/2007	D		10,000		06/02/2010	06/01/2013	MTH COMMON STOCK	10,000
MTH COMMON STOCK	\$ 54.01	10/29/2007	D		10,000		06/02/2011	06/01/2013	MTH COMMON STOCK	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HILTON STEVEN J
17851 NORTH 85TH STREET
SUITE 300
SCOTTSDALE, AZ 85255

X

CEO

Signatures

/s/ Steven J.
Hilton

10/30/2007

__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) On October 29, 2007, the issuer cancelled, pursuant to the issuer's option repurchase program, options granted to the reporting person. In exchange for the option, the reporting person received \$1.50 for each share underlying the options.

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.