

HILTON STEVEN J
Form 4
May 04, 2009

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. 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
17851 NORTH 85TH STREET, SUITE 300

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2009

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

(Street)
SCOTTSDALE, AZ 85255

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

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

(City) (State) (Zip)

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 (A) or (D) Price | | | |
| MTH COMMON STOCK ⁽¹⁾ | 04/30/2009 | | M | 75,290 A \$ 19.295 | 1,981,494 | I | HELD IN TRUST |
| MTH COMMON STOCK ⁽¹⁾ | 04/30/2009 | | S | 75,290 D \$ 21.5529 | 1,906,204 | I | HELD IN TRUST |

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

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SEC 1474 (9-02)

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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. 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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| MTH COMMON STOCK | \$ 19.295 | 04/30/2009 | | M | 16,000 | 06/12/2003 06/12/2009 | MTH COMMON STOCK | 16,000 |
| MTH COMMON STOCK | \$ 19.295 | 04/30/2009 | | M | 16,000 | 06/12/2004 06/12/2009 | MTH COMMON STOCK | 16,000 |
| MTH COMMON STOCK | \$ 19.295 | 04/30/2009 | | M | 16,000 | 06/12/2005 06/12/2009 | MTH COMMON STOCK | 16,000 |
| MTH COMMON STOCK | \$ 19.295 | 04/30/2009 | | M | 16,000 | 06/12/2006 06/12/2009 | MTH COMMON STOCK | 16,000 |
| MTH COMMON STOCK | \$ 19.295 | 04/30/2009 | | M | 11,290 | 09/12/2006 06/12/2009 | MTH COMMON STOCK | 11,290 |

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
05/01/2009
Date

**Signature of Reporting Person

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) Balance includes all non-vested stock grants but does not include 67,500 shares of restricted stock with vesting contingent upon the achievement of pre-specified performance targets.

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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