

HORTON D R INC /DE/
Form 4
February 22, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
DWYER STACEY

(Last) (First) (Middle)

**301 COMMERCE STREET, SUITE
500**

(Street)

FORTH WORTH,, TX 76102

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
HORTON D R INC /DE/ [DHI]

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

02/20/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP & Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	02/20/2007	02/20/2007	M	15,735 A	\$ 2.944	58,948 ⁽¹⁾	D
Common Stock	02/20/2007	02/20/2007	M	9,000 A	\$ 4.684	67,948 ⁽²⁾	D
Common Stock	02/20/2007	02/20/2007	S	11,123 D	\$ 28.58	56,825 ⁽³⁾	D

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
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SEC 1474
(9-02)

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)	\$ 2.944	02/20/2007	02/20/2007	M	15,735	07/28/1998 ⁽⁴⁾ 07/28/2007	Common Stock	15,735
Employee Stock Option (right to buy)	\$ 4.684	02/20/2007	02/20/2007	M	9,000	11/18/1998 ⁽⁵⁾ 11/18/2007	Common Stock	9,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DWYER STACEY 301 COMMERCE STREET SUITE 500 FORTH WORTH,, TX 76102			EVP & Treasurer	

Signatures

/s/ Stacey H.
Dwyer

02/22/2007

**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).

- Immediately following the exercise of 15,735 options, Ms. Dwyer directly owned 58,948 shares of the issuer's common stock, including
- (1) 10 shares inadvertently omitted due to a typographical error from the reporting of Ms. Dwyer's purchase of shares on August 11, 2006, reflected on the Form 4 filed on August 15, 2006 (Ms. Dwyer actually purchased 110 shares).

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- (2) Immediately following the exercise of 9,000 options, Ms. Dwyer directly owned 67,948 shares of the issuer's common stock.
- (3) Immediately following the sale of 11,123 shares, Ms. Dwyer directly owned 56,825 shares of the issuer's common stock.

Stock option has a 10-year term, vests as to 10% of the grant amount on the first nine anniversary dates of July 28 and vests as to the

- (4) remaining 10% 9.75 years after the option grant date of July 28, 1997. July 28, 1998 reflects the one-year anniversary date from the date of the stock option grant.

Stock option has a 10-year term, vests as to 10% of the grant amount on the first nine anniversary dates of November 18 and vests as to

- (5) the remaining 10% 9.75 years after the option grant date of November 18, 1997. November 18, 1998 reflects the one-year anniversary date from the date of the stock option grant.

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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