

LONDON JOHN R
Form 4
May 25, 2006

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 *
LONDON JOHN R

(Last) (First) (Middle)

2200 WILLOW BEND DRIVE

(Street)

PLANO, TX 75093

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2006

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)

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)
MTH COMMON STOCK	05/23/2006		M	48,000 A	\$ 19.295 295,834 ⁽¹⁾	D	
MTH COMMON STOCK	05/23/2006		M	48,000 A	\$ 16 343,834 ⁽¹⁾	D	
MTH COMMON STOCK	05/23/2006		M	80,000 A	\$ 31.31 423,834 ⁽¹⁾	D	

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

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(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 (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
MTH COMMON STOCK	\$ 16	05/23/2006		M		16,000		03/13/2004	03/12/2010	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 16	05/23/2006		M		16,000		03/13/2005	03/12/2010	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 16	05/23/2006		M		16,000		03/13/2006	03/12/2010	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 19.295	05/23/2006		M		16,000		06/12/2003	06/11/2009	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 19.295	05/23/2006		M		16,000		06/12/2004	06/11/2009	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 19.295	05/23/2006		M		16,000		06/12/2005	06/11/2009	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 31.31	05/23/2006		M		16,000		05/13/2005	05/12/2011	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 31.31	05/23/2006		M		16,000		05/13/2006	05/12/2011	MTH COMMON STOCK	16,000
MTH COMMON STOCK	\$ 31.31	05/23/2006		M		48,000		05/17/2006	05/12/2011	MTH COMMON STOCK	48,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANDON JOHN R 2200 WILLOW BEND DRIVE PLANO, TX 75093	X			

Signatures

/s/ John R.
Landon

05/25/2006

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) In addition, 1,663,302 shares are held indirectly with spouse.

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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