

HILTON STEVEN J
Form 4
March 25, 2005

FORM 4

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

OMB APPROVAL

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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)
8501 E. PRINCESS DRIVE, SUITE 290

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Co-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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | 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) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (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 | 03/23/2005 | A | 10,000 | | | | | 03/23/2006 | 03/22/2012 | MTH Common Stock | 10,000 |
| MTH Common Stock | \$ 58.62 | 03/23/2005 | A | 10,000 | | | | | 03/23/2007 | 03/22/2012 | MTH Common Stock | 10,000 |
| MTH Common Stock | \$ 58.62 | 03/23/2005 | A | 10,000 | | | | | 03/23/2008 | 03/22/2012 | MTH Common Stock | 10,000 |
| MTH Common Stock | \$ 58.62 | 03/23/2005 | A | 10,000 | | | | | 03/23/2009 | 03/22/2012 | MTH Common Stock | 10,000 |
| MTH Common Stock | \$ 58.62 | 03/23/2005 | A | 10,000 | | | | | 03/23/2010 | 03/22/2012 | MTH Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HILTON STEVEN J 8501 E. PRINCESS DRIVE SUITE 290 SCOTTSDALE, AZ 85255 | X | | Co-CEO | |

Signatures

/s/ Steven J.
Hilton

03/25/2005

**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).

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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