

Meritage Homes CORP
Form 4
January 31, 2007

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 *
Karrmann Sandra R

(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)
01/29/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
EVP - Chief HR Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount | (D) | Price |
| MTH COMMON STOCK ⁽¹⁾ | 01/29/2007 | | A | | 3,500 | A | \$ 0 3,500 |
| | | | | | | 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 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)

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| 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 <u>(2)</u> | \$ 42.82 | 01/29/2007 | | A | 3,000 | 01/29/2008 01/28/2014 | MTH COMMON STOCK | 3,000 |
| MTH COMMON STOCK <u>(2)</u> | \$ 42.82 | 01/29/2007 | | A | 3,000 | 01/29/2009 01/28/2014 | MTH COMMON STOCK | 3,000 |
| MTH COMMON STOCK <u>(2)</u> | \$ 42.82 | 01/29/2007 | | A | 3,000 | 01/29/2010 01/28/2014 | MTH COMMON STOCK | 3,000 |
| MTH COMMON STOCK <u>(2)</u> | \$ 42.82 | 01/29/2007 | | A | 3,000 | 01/29/2011 01/28/2014 | MTH COMMON STOCK | 3,000 |
| MTH COMMON STOCK <u>(2)</u> | \$ 42.82 | 01/29/2007 | | A | 3,000 | 01/29/2012 01/28/2014 | MTH COMMON STOCK | 3,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---------------------------------------------------------------------------------|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Karrmann Sandra R 17851 NORTH 85TH STREET, SUITE 300 SCOTTSDALE, AZ 85255 | | | EVP - Chief HR Officer | |

Signatures

/s/ Sandra R.A.
Karrmann
01/31/2007

**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) Balance represents the grant of restricted stock. The restricted stock cliff-vests on the third anniversary from the date of the grant.

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(2) Represents a single 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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