

Barclay David L
Form 4
December 11, 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 *
Barclay David L

2. Issuer Name and Ticker or Trading Symbol
CENTEX CORP [CTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

CENTEX HOMES, 2527 CAMINO RAMON, STE. 250

3. Date of Earliest Transaction (Month/Day/Year)
12/07/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Pres., Western Region -- Homes

(Street)

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

SAN RAMON, CA 94583

(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			
Common Stock	12/07/2007		M		33,330	A	\$ 17.3268	46,204	D	
Common Stock	12/07/2007		S		200	D	\$ 25.78	46,004	D	
Common Stock	12/07/2007		S		300	D	\$ 25.79	45,704	D	
Common Stock	12/07/2007		S		1,800	D	\$ 25.8	43,904	D	
Common Stock	12/07/2007		S		1,379	D	\$ 25.81	42,525	D	

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Common Stock	12/07/2007	S	1,700	D	\$ 25.82	40,825	D
Common Stock	12/07/2007	S	1,500	D	\$ 25.83	39,325	D
Common Stock	12/07/2007	S	1,621	D	\$ 25.84	37,704	D
Common Stock	12/07/2007	S	1,200	D	\$ 25.85	36,504	D
Common Stock	12/07/2007	S	1,600	D	\$ 25.86	34,904	D
Common Stock	12/07/2007	S	1,300	D	\$ 25.87	33,604	D
Common Stock	12/07/2007	S	629	D	\$ 25.88	32,975	D
Common Stock	12/07/2007	S	1,300	D	\$ 25.89	31,675	D
Common stock	12/07/2007	S	1,671	D	\$ 25.9	30,004	D
Common Stock	12/07/2007	S	1,000	D	\$ 25.9101	29,004	D
Common Stock	12/07/2007	S	700	D	\$ 25.92	28,304	D
Common Stock	12/07/2007	S	300	D	\$ 25.93	28,004	D
Common Stock	12/07/2007	S	3,200	D	\$ 25.94	24,804	D
Common Stock	12/07/2007	S	1,500	D	\$ 25.95	23,304	D
Common Stock	12/07/2007	S	300	D	\$ 25.96	23,004	D
Common Stock	12/07/2007	S	700	D	\$ 26.01	22,304	D
Common Stock	12/07/2007	S	800	D	\$ 26.02	21,504	D
Common Stock	12/07/2007	S	1,290	D	\$ 26.03	20,214	D
Common Stock	12/07/2007	S	3,310	D	\$ 26.04	16,904	D
Common Stock	12/07/2007	S	2,500	D	\$ 26.05	14,404	D
	12/07/2007	S	200	D	\$ 26.105	14,204	D

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Common Stock								
Common Stock	12/07/2007		S	230	D	\$ 26.11	13,974	D
Common Stock	12/07/2007		S	300	D	\$ 26.12	13,674	D
Common Stock	12/07/2007		S	400	D	\$ 26.13	13,274	D
Common Stock	12/07/2007		S	300	D	\$ 26.14	12,974	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 17.3266	12/07/2007		M	33,330	<u>(1)</u> 04/01/2008	Common Stock	33,330	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Barclay David L CENTEX HOMES 2527 CAMINO RAMON, STE. 250 SAN RAMON, CA 94583			Pres., Western Region -- Homes	

Signatures

/s/ James R. Peacock III as attorney-in-fact for David L.
Barclay

12/11/2007

__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) The award vested as follows: 20% on 3/31/1999, 20% on 3/31/2000, 20% on 3/31/2001, 20% on 3/31/2002 and 20% on 3/31/2003

Remarks:

This is the first of two forms to report transactions on December 7, 2007.

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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