

Meritage Homes CORP
Form 4
February 13, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Sarver Robert Gary

(Last) (First) (Middle)

17851 N. 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)
02/10/2012

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| MTH COMMON STOCK | | | | | 197,800 ⁽¹⁾ | I | See Note. |
| MTH COMMON STOCK | 02/10/2012 | | A | 6,000 ⁽²⁾ | A \$ 0 18,000 ⁽³⁾ | D | |
| MTH COMMON STOCK | | | | | 1,000,000 ⁽⁴⁾ | I | See Note. |

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

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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 (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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Sarver Robert Gary 17851 N. 85TH STREET SUITE 300 SCOTTSDALE, AZ 85255 | | X | | |

Signatures

/s/ Hilla Sferruzza, attorney-in-fact for Robert G. Sarver
Date: 02/13/2012

__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 indirect ownership of shares held in trust (6,000 shares Penny Sarver - wife; 2,000 shares Penny Sarver FBO Max Sarver - minor son; 4,400 shares Robert Sarver - trustee of Eva Lauren Hilton Trust; 4,400 shares Robert Sarver - trustee of Shari Rachel Hilton Trust; 181,000 shares Robert Sarver - trustee of Robert Sarver Trust)
 - (2) Represents grant of restricted shares. The shares will fully vest on the third anniversary of the date of grant.
 - (3) Balance represents restricted stock shares not vested.
 - (4) Balance represents shares purchased by Southwest Value Partners Fund XIV, LP. Mr. Sarver indirectly shares control over the voting, purchase and disposition of these shares. He disclaims any direct pecuniary interest in such shares and has only an indirect beneficial or pecuniary interest in them.

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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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