

HILTON STEVEN J  
Form 4  
August 29, 2012

**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 \*  
**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)  
17851 N. 85TH STREET, SUITE 300  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/27/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Executive Officer

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 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	08/27/2012	08/27/2012	M	8,000 A \$ 13.69	1,799,361	I	HELD IN TRUST
MTH Common Stock	08/27/2012	08/27/2012	S	8,000 D \$ 36.7	1,791,361	I	HELD IN TRUST
MTH Common Stock	08/27/2012	08/28/2012	M	1,400 A \$ 13.69	1,792,761	I	HELD IN TRUST
MTH Common	08/27/2012	08/28/2012	S	1,400 D \$ 36.51	1,791,361	I	HELD IN TRUST

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Stock										
MTH Common Stock	08/27/2012	08/29/2012	M	6,600	A	\$ 13.69	1,797,961	I		HELD IN TRUST
MTH Common Stock	08/27/2012	08/29/2012	S	6,600	D	\$ 36.5	1,791,361 <sup>(1)</sup>	I		HELD IN TRUST
MTH Common Stock							52,500 <sup>(2)</sup>	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)	8. Amount or Number of Shares
				Code	V	(A)	(D)	Title	
MTH Common Stock	\$ 13.69	08/27/2012	08/27/2012	M		8,000	01/02/2009 01/02/2015	MTH Common Shares	8,000
MTH Common Stock	\$ 13.69	08/28/2012	08/28/2012	M		1,397	01/02/2009 01/02/2015	MTH Common Shares	1,397
MTH Common Stock	\$ 13.69	08/28/2012	08/28/2012	M		1	01/02/2010 01/02/2015	MTH Common Shares	1
MTH Common Stock	\$ 13.69	08/28/2012	08/28/2012	M		1	01/02/2011 01/02/2015	MTH Common Shares	1
MTH Common	\$ 13.69	08/28/2012	08/28/2012	M		1	01/02/2012 01/02/2015	MTH Common	1

Stock									Shares
MTH									MTH
Common Stock	\$ 13.69	08/29/2012	08/29/2012	M	6,600	01/02/2009	01/02/2015	Common Stock	6,600 Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HILTON STEVEN J 17851 N. 85TH STREET SUITE 300 SCOTTSDALE, AZ 85255			Chief Executive Officer	

## Signatures

/s/ Hilla Sferruzza, attorney-in-fact for Steven J.  
Hilton

08/29/2012

\_\_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 reflects all other holdings, including restricted shares that have previously vested.
  - (2) Balance represents restricted shares not vested but does not include 60,000 shares of restricted stock with vesting contingent upon the achievement of pre-specified performance targets.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.