

Meritage Homes CORP
Form 4
January 31, 2007

FORM 4

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

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

OMB APPROVAL

OMB
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(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 ____ Other (specify
below) 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)
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
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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)

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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 ⁽²⁾	\$ 42.82	01/29/2007		A	3,000	01/29/2008 01/28/2014	MTH COMMON STOCK	3,000
MTH COMMON STOCK ⁽²⁾	\$ 42.82	01/29/2007		A	3,000	01/29/2009 01/28/2014	MTH COMMON STOCK	3,000
MTH COMMON STOCK ⁽²⁾	\$ 42.82	01/29/2007		A	3,000	01/29/2010 01/28/2014	MTH COMMON STOCK	3,000
MTH COMMON STOCK ⁽²⁾	\$ 42.82	01/29/2007		A	3,000	01/29/2011 01/28/2014	MTH COMMON STOCK	3,000
MTH COMMON STOCK ⁽²⁾	\$ 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
Date

**Signature of Reporting
Person

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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