

Meritage Homes CORP
 Form 4
 May 09, 2006

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 *
BIGGS VICKI L

(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)
 05/04/2006

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)
 Vice President - Controller

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
MTH COMMON STOCK	05/04/2006		M		7,600	A	\$ 2.5
MTH COMMON STOCK	05/04/2006		M		8,000	A	\$ 7.215
MTH COMMON STOCK	05/04/2006		M		966	A	\$ 16
MTH COMMON	05/04/2006		S		16,566	D	\$ 65

STOCK

MTH

COMMON 05/09/2006 M 8,000 A \$ 7.215 12,752 D
STOCK

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

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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)	Amount or Number of Shares
MTH COMMON STOCK	\$ 2.5	05/05/2006		M	7,600	01/12/2005 01/11/2007	MTH COMMON STOCK	7,600
MTH COMMON STOCK	\$ 7.215	05/05/2006		M	8,000	03/14/2004 03/13/2008	MTH COMMON STOCK	8,000
MTH COMMON STOCK	\$ 16	05/05/2006		M	966	03/13/2006 03/12/2010	MTH COMMON STOCK	966
MTH COMMON STOCK	\$ 7.215	05/09/2006		M	8,000	03/14/2006 03/13/2008	MTH COMMON STOCK	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIGGS VICKI L 17851 NORTH 85TH STREET SUITE 300			Vice President - Controller	

SCOTTSDALE, AZ 85255

Signatures

/s/ Vicki L.

05/09/2006

Biggs

__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).

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.