

HORTON D R INC /DE/  
Form 4  
December 23, 2014

**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 \*  
Hewatt Michael W  
  
(Last) (First) (Middle)  
  
301 COMMERCE STREET, SUITE 500  
  
(Street)

2. Issuer Name and Ticker or Trading Symbol  
HORTON D R INC /DE/ [DHI]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/19/2014

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

FORT WORTH, TX 76102  
  
(City) (State) (Zip)

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

**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)	Price		
Common Stock	12/19/2014	12/19/2014	M	4,000 A	\$ 9.03 7,333 <sup>(1)</sup>	D	
Common Stock	12/19/2014	12/19/2014	S	4,000 D	\$ 24.85 3,333 <sup>(1)</sup>	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 displays a currently valid OMB control number.**

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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 (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)
Stock Option (right to buy)	\$ 9.03	12/19/2014	12/19/2014	M	4,000	02/09/2010 <sup>(2)</sup> 02/09/2019	Common Stock 4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hewatt Michael W 301 COMMERCE STREET SUITE 500 FORT WORTH, TX 76102	X			

## Signatures

Thomas B. Montano,  
Attorney-in-Fact

12/23/2014

\*\*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) Amount includes 3,333 shares of DHI common stock that the reporting person elected to defer settlement of until February 5, 2016.
- (2) Stock option has a 10-year term, vested as to 20% of the option grant amount on each of the first five anniversary dates of February 9, February 9, 2010 reflects the one-year anniversary date from the date of the stock 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. 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.