

SARVER ROBERT GARY
 Form 4
 November 09, 2009

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

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)

3. Date of Earliest Transaction (Month/Day/Year)
11/05/2009

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

(Street)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | | | | (A) or (D) | Price | | Penny Sarver (wife) ⁽¹⁾ |
| Common Stock | | | | | 6,000 | I | |
| Common Stock | | | | | 2,000 | I | Penny Sarver, custodian FBO Max Sarver (minor child) ⁽¹⁾ |
| Common Stock | | | | | 4,400 | I | Robert Sarver, |

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| | | | | | | | | | |
|--------------|------------|--|---|--------|---|-------------------------------|---------|---|--|
| | | | | | | | | | trustee of the Eva Lauren Hilton Trust ⁽¹⁾ |
| Common Stock | | | | | | 4,400 | | I | Robert Sarver, trustee of the Shari Rachel Hilton Trust ⁽¹⁾ |
| Common Stock | | | | | | 8,000 ⁽²⁾ | | D | |
| Common Stock | | | | | | 14,000 ⁽³⁾ | | D | |
| Common Stock | | | | | | 1,000,000 ⁽⁴⁾ | | I | See Note. |
| Common Stock | 11/05/2009 | | S | 25,000 | D | \$ 18.686 ^{(5) (6)} | 216,000 | I | Robert Sarver, trustee of the Robert Sarver Trust |
| Common Stock | 11/06/2009 | | S | 25,000 | D | \$ 19.5053 ^{(5) (7)} | 191,000 | I | Robert Sarver, trustee of the Robert Sarver Trust |

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) | 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. 3) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|

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- (8) Adjusted for a 2:1 stock split in 2005.
- (9) Stock option granted 5/13/2004; vesting in 2 equal annual installments on 5/13/2005 and 5/13/2006.
- (10) Stock option granted 1/29/2007; vesting in 2 equal annual installments on 1/29/2008 and 1/29/2009.
- (11) Stock option granted 12/11/2007; vesting in 2 equal annual installments on 12/11/2008 and 12/11/2009.

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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