

Meritage Homes CORP
Form SC 13D/A
May 15, 2012

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

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 3)**

MERITAGE HOMES CORPORATION

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

59001A102

(CUSIP Number)

J. Kevin Mann, Esq.

Seltzer Caplan McMahon Vitek

750 B Street, Suite 2100

San Diego, California 92101

(619) 685-3003

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 7, 2012

(Date of Event Which Requires Filing of this Statement)

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If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box o.

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CUSIP No. 59001A102

1. Names of Reporting Person
McCarthy Group, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
1,000,000 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
1,000,000 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300 *
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
3.7%
 14. Type of Reporting Person
OO

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) - (vii) above.

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CUSIP No. 59001A102

1. Names of Reporting Person
MGI Holdings, Inc.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Nebraska
- | | | |
|---|-----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
0 |
| | 8. | Shared Voting Power
1,000,000 |
| | 9. | Sole Dispositive Power
0 |
| | 10. | Shared Dispositive Power
1,000,000 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300*
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
3.7%
 14. Type of Reporting Person
CO

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

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CUSIP No. 59001A102

1. Names of Reporting Person
McCarthy Capital Corporation
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Nebraska
- | | | |
|---|-----|---------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
-0- |
| | 8. | Shared Voting Power
1,000,000 |
| | 9. | Sole Dispositive Power
-0- |
| | 10. | Shared Dispositive Power
1,000,000 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300*
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
3.7%
 14. Type of Reporting Person
IA, CO

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) - (vii) above.

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CUSIP No. 59001A102

1. Names of Reporting Person
Fulcrum Growth Partners II, L.P.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|---------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
-0- |
| | 8. | Shared Voting Power
-0- |
| | 9. | Sole Dispositive Power
-0- |
| | 10. | Shared Dispositive Power
-0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300*
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
3.7%
 14. Type of Reporting Person
PN

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) - (vii) above.

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CUSIP No. 59001A102

1. Names of Reporting Person
Fulcrum GP, L.L.C.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Delaware
- | | | |
|---|-----|---------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
-0- |
| | 8. | Shared Voting Power
-0- |
| | 9. | Sole Dispositive Power
-0- |
| | 10. | Shared Dispositive Power
-0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300*
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
3.7%
 14. Type of Reporting Person
OO

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) - (vii) above.

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CUSIP No. 59001A102

1. Names of Reporting Person
Fulcrum Growth Partners III, L.L.C.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	o
(b)	x
 3. SEC Use Only
 4. Source of Funds
OO
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
Delaware
- | | | | |
|---|-----|--------------------------|-----|
| | 7. | Sole Voting Power | -0- |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power | -0- |
| | 9. | Sole Dispositive Power | -0- |
| | 10. | Shared Dispositive Power | -0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300*
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares o
 13. Percent of Class Represented by Amount in Row (11)
3.7%
 14. Type of Reporting Person
OO

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

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CUSIP No. 59001A102

1. Names of Reporting Person
Fulcrum Homes, LLC
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input type="radio"/>
(b)	<input checked="" type="radio"/>
 3. SEC Use Only
 4. Source of Funds
WC, BK
 5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Nebraska
- | | | |
|---|-----|---------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
-0- |
| | 8. | Shared Voting Power
-0- |
| | 9. | Sole Dispositive Power
-0- |
| | 10. | Shared Dispositive Power
-0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300*
 12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
 13. Percent of Class Represented by Amount in Row (11)
3.7%
 14. Type of Reporting Person
OO

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. Fulcrum Homes, LLC expressly disclaims any beneficial ownership of the shares listed in (i) - (viii) above.

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CUSIP No. 59001A102

1. Names of Reporting Person
Fulcrum Real Estate, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	o
(b)	x
3. SEC Use Only
4. Source of Funds
OO
5. Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
6. Citizenship or Place of Organization
Delaware

7.	Sole Voting Power	-0-
8.	Shared Voting Power	1,000,000
9.	Sole Dispositive Power	-0-
10.	Shared Dispositive Power	1,000,000
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300*
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares o
13. Percent of Class Represented by Amount in Row (11)
3.7%
14. Type of Reporting Person
OO

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

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CUSIP No. 59001A102

- | | |
|-----|--|
| 1. | Names of Reporting Person
Michael R. McCarthy |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/> o
(b) <input checked="" type="radio"/> x |
| 3. | SEC Use Only |
| 4. | Source of Funds
OO |
| 5. | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> o |
| 6. | Citizenship or Place of Organization
United States |
| 7. | Sole Voting Power
-0- |
| 8. | Shared Voting Power
1,000,000 |
| 9. | Sole Dispositive Power
-0- |
| 10. | Shared Dispositive Power
1,000,000 |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300* |
| 12. | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> o |
| 13. | Percent of Class Represented by Amount in Row (11)
3.7% |
| 14. | Type of Reporting Person
IN |

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

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CUSIP No. 59001A102

- | | |
|-----|--|
| 1. | Names of Reporting Person
Dana C. Bradford |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/> o
(b) <input checked="" type="radio"/> x |
| 3. | SEC Use Only |
| 4. | Source of Funds
OO |
| 5. | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> o |
| 6. | Citizenship or Place of Organization
United States |
| 7. | Sole Voting Power
6,000 |
| 8. | Shared Voting Power
1,000,000 |
| 9. | Sole Dispositive Power
6,000 |
| 10. | Shared Dispositive Power
1,000,000 |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300* |
| 12. | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> o |
| 13. | Percent of Class Represented by Amount in Row (11)
3.7% |
| 14. | Type of Reporting Person
IN |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

* Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. Does not include 21,000 shares of unvested restricted stock, which Mr. Bradford has no power to vote or dispose. Mr. Bradford expressly disclaims any beneficial ownership of the shares listed in (i) (vi) above.

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CUSIP No. 59001A102

- | | |
|-----|--|
| 1. | Names of Reporting Person
Southwest Value Partners Fund XIV, LP |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/> o
(b) <input checked="" type="radio"/> x |
| 3. | SEC Use Only |
| 4. | Source of Funds
WC, AF |
| 5. | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> o |
| 6. | Citizenship or Place of Organization
Delaware |
| 7. | Sole Voting Power
1,000,000 |
| 8. | Shared Voting Power
-0- |
| 9. | Sole Dispositive Power
1,000,000 |
| 10. | Shared Dispositive Power
-0- |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300** |
| 12. | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> o |
| 13. | Percent of Class Represented by Amount in Row (11)
3.7% |
| 14. | Type of Reporting Person
PN |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

** Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

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CUSIP No. 59001A102

- | | |
|-----|---|
| 1. | Names of Reporting Person
SWVP Fund XIV GP, LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) |
| | (a) <input type="radio"/> |
| | (b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds
OO |
| 5. | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization
Delaware |
| 7. | Sole Voting Power
1,000,000 |
| 8. | Shared Voting Power
-0- |
| 9. | Sole Dispositive Power
1,000,000 |
| 10. | Shared Dispositive Power
-0- |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300** |
| 12. | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11)
3.7% |
| 14. | Type of Reporting Person
OO |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

** Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

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CUSIP No. 59001A102

- | | |
|-----|--|
| 1. | Names of Reporting Person
Southwest Value Partners, LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/> o
(b) <input checked="" type="radio"/> x |
| 3. | SEC Use Only |
| 4. | Source of Funds
OO |
| 5. | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> o |
| 6. | Citizenship or Place of Organization
Delaware |
| 7. | Sole Voting Power
1,000,000 |
| 8. | Shared Voting Power
-0- |
| 9. | Sole Dispositive Power
1,000,000 |
| 10. | Shared Dispositive Power
-0- |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300** |
| 12. | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> o |
| 13. | Percent of Class Represented by Amount in Row (11)
3.7% |
| 14. | Type of Reporting Person
OO |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

** Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

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CUSIP No. 59001A102

- | | |
|-----|--|
| 1. | Names of Reporting Person
SWVP XIV, LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/> o
(b) <input checked="" type="radio"/> x |
| 3. | SEC Use Only |
| 4. | Source of Funds
OO |
| 5. | Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> o |
| 6. | Citizenship or Place of Organization
Delaware |
| 7. | Sole Voting Power
-0- |
| 8. | Shared Voting Power
1,000,000 |
| 9. | Sole Dispositive Power
-0- |
| 10. | Shared Dispositive Power
1,000,000 |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,215,300** |
| 12. | Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares <input type="radio"/> o |
| 13. | Percent of Class Represented by Amount in Row (11)
3.7% |
| 14. | Type of Reporting Person
OO |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

** Includes (i) 181,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 11,500 shares of Common Stock held by Robert Sarver; (vii) 6,000 shares of Common Stock held by Dana C. Bradford; and (viii) 1,000,000 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vii) above.

CUSIP No. 59001A102

1. Names of Reporting Person
SWVP XIV Management Co., Inc.