

SEAY LARRY WAYNE  
Form 4  
August 27, 2012

**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 \*  
SEAY LARRY WAYNE

(Last) (First) (Middle)  
17851 N. 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)  
08/27/2012

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)  
Executive VP - CFO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
MTH Common Stock	08/27/2012	08/27/2012	M		30,054 A \$ 15.98	91,019	D
MTH Common Stock	08/27/2012	08/27/2012	S		30,054 D \$ 36.25	60,965	D
MTH Common Stock	08/27/2012	08/27/2012	M		29,428 A \$ 13.69	90,393	D
MTH Common	08/27/2012	08/27/2012	S		29,428 D \$ 36.25	60,965 <sup>(1)</sup>	D

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Stock

MTH

Common

Stock

35,000 <sup>(2)</sup> D

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

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(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) (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
					V	(A) (D)	Date Exercisable	Expiration Date		
MTH Common Stock	\$ 15.98	08/27/2012		M		10,640	12/11/2008	12/11/2014	MTH Common Shares	10,640
MTH Common Stock	\$ 15.98	08/27/2012		M		10,640	12/11/2009	12/11/2014	MTH Common Shares	10,640
MTH Common Stock	\$ 15.98	08/27/2012		M		4,388	12/11/2010	12/11/2014	MTH Common Shares	4,388
MTH Common Stock	\$ 15.98	08/27/2012		M		4,386	12/11/2011	12/11/2014	MTH Common Shares	4,386
MTH Common Stock	\$ 13.69	08/27/2012		M		7,358	01/02/2009	01/02/2015	MTH Common Shares	7,358
MTH Common Stock	\$ 13.69	08/27/2012		M		7,357	01/02/2010	01/02/2015	MTH Common Shares	7,357
MTH Common Stock	\$ 13.69	08/27/2012		M		7,357	01/02/2011	01/02/2015	MTH Common Shares	7,357

MTH								MTH	
Common	\$ 13.69	08/27/2012		M	7,356	01/02/2012	01/02/2015	Common	7,356
Stock								Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEAY LARRY WAYNE 17851 N. 85TH STREET SUITE 300 SCOTTSDALE, AZ 85255			Executive VP - CFO	

## Signatures

/s/ Larry W.  
Seay

08/27/2012

\*\*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) Balance reflects all other holdings, including restricted shares that have previously vested.
- (2) Balance represents restricted shares not vested but does not include 40,000 shares of restricted stock with vesting contingent upon the achievement of pre-specified performance targets.

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