SEAY LARRY WAYNE

Form 4

February 13, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Form 5
obligations
may continue.
See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Add SEAY LARRY	•	ing Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	Meritage Homes CORP [MTH] 3. Date of Earliest Transaction				
17851 N. 85TH STREET, SUITE 300			(Month/Day/Year) 02/10/2012	Director 10% OwnerX Officer (give title Other (specibelow) below) Executive VP - CFO			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
SCOTTSDALE, AZ 85255				Form filed by More than One Reporting Person			

	(City)	(State) (Zij	Table I	- Non-Der	rivative Sec	curities	Acqu	ired, Disposed of	, or Beneficiall	y Owned
į	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securition(A) or Dis (D) (Instr. 3, 4)	sposed (4) (A) or	of	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)
(MTH COMMON STOCK	02/10/2012		A	12,500 (1) (2)	A	\$0	35,000 (3)	D	
(MTH COMMON STOCK	02/11/2012		A	7,500 (4)	A	\$0	90,327 (5)	D	

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

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SEC 1474

(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if TransactionNumber		Expiration Date Amou			int of	Derivative	J	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities		(Instr.	3 and 4)		(
	Security				Acquired	Acquired				J	
	-				(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date Expiration Exercisable Date	Expiration		or Number		
								of			
				C-1- 1	7 (A) (D)						
				Code V	(A) (D)				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. 02/13/2012 Seay

**Signature of Date
Reporting Person

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) Represents grant of restricted shares. The shares will fully vest on the third anniversary of the date of grant.
- (2) In addition to this restricted stock grant, Mr. Seay also received a grant of 12,500 shares of restricted stock on 2/10/2012 that fully vest on the third anniversary of the date of grant; however, vesting is also contingent upon the achievement of pre-specified performance targets.
- (3) 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.
- (4) Represents vesting of restricted stock contingent upon the achievement of pre-specified performance goals. An additional 7,500 of restricted stock were forfeited as the performance goals were not obtained.
- (5) Balance reflects all other holdings, including restricted shares that have vested.

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.

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