

WHITE C TIMOTHY

Form 4

February 13, 2012

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WHITE C TIMOTHY**

(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)

02/10/2012

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

EVP - Gen. Counsel, Secretary

6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_X\_ 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 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)
MTH COMMON STOCK	02/10/2012		M	6,257 A	\$ 15.98	44,383	D
MTH COMMON STOCK	02/10/2012		M	3,743 A	\$ 15.98	48,126	D
MTH COMMON STOCK	02/10/2012		S	6,257 D	\$ 26.72	41,869	D
MTH COMMON	02/10/2012		S	3,743 D	\$ 26.72	38,126	D

## STOCK

MTH COMMON STOCK	02/11/2012	A	7,500 (1)	A	\$ 0	55,626 (2)	D
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MTH COMMON STOCK	02/10/2012	A	12,500 (3) (4)	A	\$ 0	35,000 (5)	D
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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.**

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) (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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
MTH COMMON STOCK	\$ 15.98	02/10/2012		M		6,257		12/11/2011	12/11/2014	MTH COMMON STOCK	6,257
MTH COMMON STOCK	\$ 15.98	02/10/2012		M		3,743		12/11/2011	12/11/2014	MTH COMMON STOCK	3,743

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHITE C TIMOTHY 17851 N. 85TH STREET SUITE 300 SCOTTSDALE, AZ 85255			EVP - Gen. Counsel, Secretary	

## Signatures

/s/ C. Timothy  
White

02/13/2012

    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) 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.

(2) Balance reflects all other holdings, including restricted shares that have vested.

(3) Represents grant of restricted shares. The shares will fully vest on the third anniversary of the date of grant.

In addition to this restricted stock grant, Mr. White also received a grant of 12,500 shares of restricted stock on 2/10/2012 that will fully vest on the third anniversary of the date of grant; however, vesting is also contingent upon the achievement of pre-specified performance targets.

(5) 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.

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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