

CENTEX CORP  
Form 8-K  
March 19, 2009

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported):  
March 19, 2009 (March 13, 2009)

Centex Corporation  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction  
of incorporation)

1-6776  
(Commission File Number)

75-0778259  
(IRS Employer  
Identification No.)

2728 N. Harwood Street, Dallas, Texas  
(Address of principal executive offices)

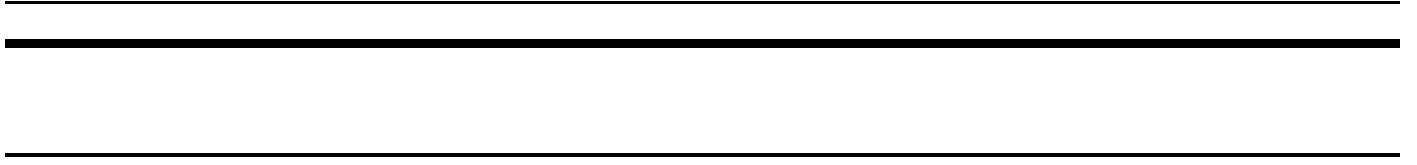
75201  
(Zip code)

Registrant's telephone number including area code: (214) 981-5000

Not Applicable  
(Former name or former address if changed from last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))



Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

5.02(e) Compensatory Arrangements

On March 13, 2009, the Compensation and Management Development Committee (the "Committee") of the Board of Directors of Centex Corporation, a Nevada corporation (the "Company"), made deferred cash awards of \$1,144,000 to Catherine R. Smith, Executive Vice President and Chief Financial Officer of the Company, and \$900,000 to Brian J. Woram, Senior Vice President and Chief Legal Officer of the Company. The awards were made under the Company's Executive Deferred Compensation Plan. The awards will vest and be paid out in five equal semiannual installments over a two and one-half year period, commencing June 30, 2009 and ending on December 31, 2011, and will not bear interest. The Committee made the awards for retention purposes in order to assure the continued engagement and assistance of these individuals during the current downturn in the housing market. Any unvested portion of the award would be forfeited if the awardee voluntarily terminated employment and would become vested and be paid out in full if there is a change of control or upon the awardee's death or disability.

SIGNATURES

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

CENTEX CORPORATION

By: /s/ James R. Peacock III  
Name: James R. Peacock III  
Title: Vice President, Deputy General  
Counsel and Secretary

Date: March 19, 2009

