

SEAY LARRY WAYNE

Form 4

November 12, 2009

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SEAY LARRY WAYNE

(Last) (First) (Middle)

17851 NORTH 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)
11/09/2009

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 ____ Other (specify
below) below)

Executive VP - CFO

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 (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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
MTH COMMON STOCK ⁽¹⁾	11/09/2009		M		30,000	A	\$ 16 131,965
MTH COMMON STOCK ⁽¹⁾	11/09/2009		S		30,000	D	\$ 20.1777 101,965

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

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information contained in this form are not
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(9-02)

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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 (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	\$ 16	11/09/2009		M	6,000	03/13/2004 03/13/2010	MTH COMMON STOCK 6,000
MTH COMMON STOCK	\$ 16	11/09/2009		M	6,000	03/13/2005 03/13/2010	MTH COMMON STOCK 6,000
MTH COMMON STOCK	\$ 16	11/09/2009		M	6,000	03/13/2006 03/13/2010	MTH COMMON STOCK 6,000
MTH COMMON STOCK	\$ 16	11/09/2009		M	6,000	03/13/2007 03/13/2010	MTH COMMON STOCK 6,000
MTH COMMON STOCK	\$ 16	11/09/2009		M	6,000	03/13/2008 03/13/2010	MTH COMMON STOCK 6,000

Reporting Owners

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

Signatures

/s/ Larry W. Seay 11/09/2009

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 includes all non-vested stock grants but does not include 45,000 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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