

M I HOMES INC
Form 4
February 15, 2007

FORM 4

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

OMB APPROVAL

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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 *
SCHOTTENSTEIN ROBERT H

(Last) (First) (Middle)

3 EASTON OVAL

(Street)

COLUMBUS, OH 43219

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
M I HOMES INC [MHO]

3. Date of Earliest Transaction (Month/Day/Year)
02/13/2007

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)
Chairman, CEO & President

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 Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Shares	02/13/2007		A		15,505 ⁽¹⁾ \$ 0	D	
					15,505 ⁽²⁾		

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

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SEC 1474 (9-02)

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

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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
Option to Purchase Common Shares ⁽³⁾	\$ 33.86	02/13/2007		A	60,000	12/31/2007 ⁽⁴⁾ 02/13/2017	Common Shares	60,000
Option to Purchase Common Shares ⁽³⁾	\$ 33.86	02/13/2007		A	31,746	12/31/2007 ⁽⁵⁾ 02/13/2017	Common Shares	31,746

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHOTTENSTEIN ROBERT H 3 EASTON OVAL COLUMBUS, OH 43219	X		Chairman, CEO & President	

Signatures

Phillip G. Creek, attorney-in-fact for Robert H. Schottenstein
 Date: 02/15/2007

__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).
- These shares constitute restricted Common Shares granted pursuant to the M/I Homes, Inc. 1993 Stock Incentive Plan as Amended. To the extent the Company achieves during the 2007 fiscal year certain levels of net income, return on equity and homebuyer satisfaction ratings, a percentage of the restricted Common Shares will vest in thirty-three and one-third percent (33 1/3%) increments on the first three anniversaries of the date of the grant, subject to the reporting person's continued employment with the Company on the applicable anniversary date.
- (1) Robert H. Schottenstein also indirectly owns 760,400 Common Shares as sole manager of IES Family Holdings, No. 2, LLC, an Ohio limited liability Company.
 - (2) The Option was granted pursuant to the M/I Homes, Inc. 1993 Stock Incentive Plan as Amended.
 - (3) Twenty percent (20%) of grant becomes exercisable on December 31 immediately following the date of grant and each of the first four anniversaries thereof.
 - (4) Thirty-three and one-third percent (33 1/3%) of grant become exercisable on December 31 immediately following the date of grant and each of the first two anniversaries thereof.

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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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