

| | | | | | | | | | |
|--------------|------------|--|---|-------|---|-----------------------|---------|---|--------------------------|
| Common Stock | | | | | | 4,400 | I | FBO Max Sarver (minor son) ⁽¹⁾ Robert Sarver, Trustee of The Eva Lauren Hilton Trust ⁽¹⁾ | |
| Common Stock | | | | | | 4,400 | I | Robert Sarver, Trustee of The Shari Rachel Hilton Trust ⁽¹⁾ | |
| Common Stock | | | | | | 12,000 ⁽²⁾ | D | | |
| Common Stock | | | | | | 741,900 | I | See note. ⁽³⁾ | |
| Common Stock | 08/29/2007 | | P | 300 | A | \$ 15.97 | 742,200 | I | See note. ⁽³⁾ |
| Common Stock | 08/29/2007 | | P | 7,200 | A | \$ 15.98 | 749,400 | I | See note ⁽³⁾ |
| Common Stock | 08/29/2007 | | P | 7,600 | A | \$ 15.99 | 757,000 | I | See note ⁽³⁾ |

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) | 8. Price of Derivative Security (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|

Edgar Filing: Meritage Homes CORP - Form 4

| | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--------------------------------------|------------------------|------|---------------------|--------------------|------------|--------------------------------------|
| | | Code | V | (A) | (D) | |
| Stock Option (right to buy) | \$ 31.31 <u>(4)</u> | | | <u>(5)</u> | 05/12/2011 | Common Stock <u>(4)</u> 10,000 |
| Stock Option (right to buy) | \$ 58.62 | | | <u>(6)</u> | 03/22/2012 | Common Stock 5,000 |
| Stock Option (right to buy) | \$ 54.01 | | | <u>(7)</u> | 06/01/2013 | Common Stock 5,000 |
| Stock Option (right to buy) | \$ 42.82 | | | <u>(8)</u> | 01/28/2014 | Common Stock 4,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SARVER ROBERT GARY | | | X | |

Signatures

Robert G. Sarver 08/30/2007

__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).
- (1) Mr. Sarver disclaims any beneficial or pecuniary ownership of these shares.
- (2) Restricted Stock granted 1/29/2007, vesting in 3 equal annual installments on 1/29/2008, 1/29/2009, 1/29/2010.
These represent shares purchased by Southwest Value Partners Fund XIV, LP. Mr. Sarver indirectly shares control over the voting.
- (3) purchase and disposition of these shares. He disclaims any direct pecuniary interest in such shares, and has only an indirect beneficial or pecuniary interest in them.
- (4) Adjusted for 2:1 stock split in 2005.
- (5) Stock option granted 5/13/2004, vesting in 2 equal annual installments on 5/13/2005 and 5/13/2006.
- (6) Stock option granted 3/23/2005, vesting in 2 equal annual installments in 3/23/2006 and 3/23/2007.

Edgar Filing: Meritage Homes CORP - Form 4

(7) Stock option granted 6/02/2006, vesting in 2 equal annual installments in 6/02/2007 and 6/02/2008.

(8) Stock option granted 1/29/2007, vesting in 2 equal annual installments on 1/29/2008 and 1/29/2009.

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.