

Sferruzza Hilla
Form 4
June 01, 2011

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sferruzza Hilla

(Last) (First) (Middle)

17851 N. 85TH STREET, STE 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)
05/27/2011

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)

Chief Accounting Officer

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 (A) or Price (D)		
MTH COMMON STOCK	05/27/2011		M		1,400 A \$ 15.98	2,040	D
MTH COMMON STOCK	05/27/2011		S		1,400 D \$ 24.5	640	D
MTH COMMON STOCK	05/31/2011		M		3,000 A \$ 14	3,640	D
MTH COMMON	05/31/2011		S		3,000 D \$ 25	640	D

STOCK

MTH

COMMON

STOCK

10,000 ⁽¹⁾ D

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.

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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 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
MTH COMMON STOCK	\$ 15.98	05/27/2011		M	700	12/11/2009 12/11/2014	MTH COMMON STOCK	700
MTH COMMON STOCK	\$ 15.98	05/27/2011		M	700	12/11/2010 12/11/2014	MTH COMMON STOCK	700
MTH COMMON STOCK	\$ 14	05/31/2011		M	1,500	02/05/2010 02/05/2016	MTH COMMON STOCK	1,500
MTH COMMON STOCK	\$ 14	05/31/2011		M	1,500	02/05/2011 02/05/2016	MTH COMMON STOCK	1,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sferruzza Hilla
17851 N. 85TH STREET
STE 300

Chief Accounting Officer

SCOTTSDALE, AZ 85255

Signatures

/s/ Hilla

06/01/2011

Sferruzza

__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 represents restricted stock shares not vested.

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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