

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 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) October 8, 2012

MERITAGE HOMES CORPORATION

(Exact Name of Registrant as Specified in Charter)

Maryland

(State or Other Jurisdiction
of Incorporation)

1-9977

(Commission File
Number)

86-0611231

(IRS Employer
Identification No.)

17851 N. 85th Street, Suite 300, Scottsdale, Arizona 85255

(Address of Principal Executive Offices) (Zip Code)

(480) 515-8100

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since 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 (*see* General Instruction A.2. below):

- 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))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On October 8, 2012, Meritage Homes Corporation (the “Company”) entered into a Second Amendment (the “Amendment”) to the Third Amended and Restated Employment Agreement (the “Agreement”) with Steven J. Hilton, its Chairman and CEO. Following is a description of the key provisions of the Amendment. A copy of the Amendment is filed as Exhibit 10.1 to this Form 8-K and incorporated by reference herein.

The Agreement provided that Mr. Hilton would receive an annual option to purchase 90,000 shares of Meritage common stock (or such other equivalent number of shares subject to full value awards as the Compensation Committee determines in its discretion). Previously, the Compensation Committee determined to award Mr. Hilton 37,500 RSUs annually in satisfaction of this provision. Pursuant to the Amendment, for years after 2012, the Compensation Committee shall grant Mr. Hilton a minimum of 50,000 RSUs (or such equivalent number of shares of equity as the Committee determines in its discretion).

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

10.1 Second Amendment to Third Amended and Restated Employment Agreement between the Company and Steven J. Hilton

SIGNATURES

Pursuant to the requirements 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.

Dated: October 10, 2012

MERITAGE HOMES CORPORATION

/s/ Larry W. Seay

By: Larry W. Seay
Executive Vice President and Chief
Financial Officer

**SECOND AMENDMENT
TO THE
THIRD AMENDED AND RESTATED
EMPLOYMENT AGREEMENT FOR
STEVEN J. HILTON**

Meritage Homes Corporation, a Maryland corporation (the “Company”), and Steven J. Hilton (“Executive”) entered into a Third Amended and Restated Employment Agreement effective as of January 1, 2010 (the “Agreement”). By execution of this Amendment, the Company now desires to amend the Agreement as set forth below.

1. Unless as otherwise provided herein, this Second Amendment shall be effective as of the date approved by the Company’s Compensation Committee of the Board of Directors.

2. Section 5(b) of the Agreement is hereby amended and restated in its entirety as follows:

(b) **Long-Term Incentives.** For years after 2012, the Committee shall grant Executive a minimum of 50,000 RSUs or such equivalent number of shares of equity as the Committee determines in its discretion. The Restricted Shares grant, the RSU grant, any options or other equity-based awards shall, upon termination of Executive’s employment under Section 7(b), (c), or (e) or the nonrenewal of this Agreement, be immediately accelerated and become fully vested without further action and all restrictions on such awards shall immediately lapse. Such restricted stock, RSUs, options and other equity-based awards shall also be subject to the accelerated vesting and other provisions set forth in the Amended and Restated Change in Control Agreement between Executive and Company, effective as of January 1, 2010 (“CIC Agreement”).

3. Section 7(b) of the Agreement is hereby amended by replacing clause (v) with the following:

(v) any restricted stock, options and other equity-based awards previously granted will become fully vested and exercisable and all restrictions on awards will lapse; and

4. Section 7(b), (c) and (e) of the Agreement are hereby amended by adding the following sentence to the end thereof:

For the avoidance of confusion, the phrase “other equity awards” shall include, but is not limited to, RSUs.

5. This Second Amendment amends only provisions of the Agreement as noted herein, and those provisions not expressly amended shall be considered in full force and effect. Notwithstanding the foregoing, this Second Amendment shall supersede the provisions of the Agreement to the extent those provisions are inconsistent with provisions and the intent of this Second Amendment.

IN WITNESS WHEREOF, the Company has caused this Second Amendment to be executed as of this 8th day of October, 2012.

MERITAGE HOMES CORPORATION, a
Maryland corporation

By: /s/ Ray Oppel
Name: Ray Oppel
Title: Chairman of Compensation Committee

EXECUTIVE: STEVEN J. HILTON

/s/ Steven J. Hilton