

Owner- 1. ship Title of Security (Instr. (Instr. 3)	2. Transaction Date (Month/ Day/Year)	Execution Date, if any (Month/ Day/Year)	Code (Instr. 8)	Code Code	(A) (D)	----- Amount (D)	Trans- action(s) Price (Instr. 3 and 4)	(D) or Indirect (I)	(Instr. 4) (Instr. 4)	4)
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<S>          <C>          <C>          <C>    <C> <C>    <C> <C>    <C>          <C>          <C>
Meritage Corporation
Common Stock          11/4/02          S    V    3,400    D    41.98    541,934    D
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                                          933,334    I

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Held jointly
with spouse

</TABLE>

Form 4 (continued)

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

<TABLE>
<CAPTION>

11. Nature of In- officially or Bene- ficial Title of Derivative ship Security (Instr. (Instr. 3)	2. Conver- sion Exer- cise Price of Deriv- ative Date (Month/ Day/ Year)	3. Direct Trans- action Date (Month/ Day/ Year)	3A. Deemed Execu- tion Date, if any (Month/ Day/ Year)	4. Trans- action Code (Instr. 3, 4 and 5)	5. Number of Deriv- ative Secur- ities Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Bene- ficially Owned Deriv- ative at End Month (Instr. 4)	9. Number of Deriv- ative Secur- ities Owned at End Month (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: (D) (I) (Instr. 4)
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<S>          <C>          <C>          <C>    <C> <C> <C>    <C> <C>    <C>          <C>          <C>
D
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</TABLE>

Explanation of Responses:

/s/ John R. Landon

11/6/02

**Signature of Reporting Person

Date

- * 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).
- Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, see Instruction 6 for procedures.