



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

jointly spouse							933,334	I	Held with
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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 Beneficial 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 (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 at End of Reporting Period (Instr. 4)	9. Number of Derivative Securities Owned at End of Reporting Period (Instr. 4)	10. Owner-ship of Derivative Security (Instr. 4)
Meritage Corp Common Stock Options	\$32.00	3/14/03		A	8,000	3/13/04 3/12/10	MTH Common Stock	8,000	\$32.00	
"	\$32.00	3/14/03		A	8,000	3/13/05 3/12/10	"	8,000	\$32.00	
"	\$32.00	3/14/03		A	8,000	3/13/06 3/12/10	"	8,000	\$32.00	
"	\$32.00	3/14/03		A	8,000	3/13/07 3/12/10	"	8,000	\$32.00	
"	\$32.00	3/14/03		A	5,160	6/13/07 3/12/10	"	5,160	\$32.00	
"	\$35.20	3/14/03		A	2,840	6/13/07 3/12/08	"	2,840	\$35.20	260,400 D

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</TABLE>

Explanation of Responses:

/s/ John R. Landon

3/17/03

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\*\*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.