

**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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person SARVER ROBERT GARY		2. Issuer Name and Ticker or Trading Symbol Meritage Homes CORP [MTH]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/05/2004		
17851 NORTH 85TH STREET, SUITE 300			4. If Amendment, Date Original Filed (Month/Day/Year) 11/09/2004		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(Street)	SCOTTSDALE, AZ 85255				
(City)	(State)	(Zip)	<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
FORWARD SALE CONTRACT (OBLIGATION TO SELL)	11	11/10/2004		J/K	11	200,000	11	01/12/2007	11	MTH COMMON STOCK	200,000	11	200,000	D	

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARVER ROBERT GARY 17851 NORTH 85TH STREET, SUITE 300 SCOTTSDALE, AZ 85255	X			

**Signatures**

/s/ Robert G. Sarver 01/17/2007  
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) See Exhibit 99.1 attached to this Form 4/A

**Remarks:**

On November 10, 2004, the reporting person filed a Form 4 reporting the open market or private sale of 128,200 shares of Meritage Homes Corporation common stock. The reporting person has subsequently determined that he inadvertently for-one stock split in January 2005. Accordingly, the number of split-adjusted Base Amount shares subject to the Agreement described above is 400,000 and the per share prices referred to above are similarly adjusted.

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.

On November 4, 2004, the reporting person entered into a Stock Purchase Agreement with UBS Securities LLC (the "Broker"). The Stock Purchase Agreement constitutes a preliminary agreement that becomes effective upon the execution of a pricing schedule setting forth the terms and conditions of the sale of securities by the reporting person to the Broker.

Pursuant to an executed pricing schedule dated November 10, 2004, which constitutes a forward sale contract, (a) on November 12, 2004, the Broker paid the reporting person \$16,021,876.25, which amount represents the product of 200,000 (the number of shares of Meritage Homes Corporation common stock sold short by the Broker during the initial hedging period, i.e., the "Base Amount") and \$80.10938 (which represents 88.85% of \$90.1625 (the "Initial Share Price", which is the volume weighted average of the per share prices of the shares of common stock sold short during the initial hedging period)) and (b) within three business days following January 12, 2007, the reporting person is obligated to deliver to the Broker the number of shares of common stock equal to the Base Amount times the Settlement Ratio, which shall be determined as follows: (i) if the closing price per share of the Common Stock (the "Settlement Price") on January 12, 2007 (the "Settlement Date") is less than \$112.7031 (the "Threshold Appreciation Price") but greater than \$90.1625 (the "Downside Protection Threshold Price"), the Settlement Ratio will be equal to the Downside Protection Threshold Price divided by the Settlement Price, (ii) if the Settlement Price is equal to or greater than the Threshold Appreciation Price, the Settlement Ratio will be equal to a fraction, the numerator of which will be the sum of (A) the Downside Protection Threshold Price and (B) the excess, if any, of the Settlement Price over the Threshold Appreciation Price, and the denominator of which will be the Settlement Price, and (iii) if the Settlement Price is equal to or less than the Downside Protection Threshold Price, the Settlement Ratio will be 1.