

FORM 4

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

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 SEAY LARRY WAYNE			2. Issuer Name and Ticker or Trading Symbol Meritage Homes CORP [MTH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Executive VP - CFO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/11/2007					
17851 NORTH 85TH STREET, SUITE 300								
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year) 12/12/2007			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		
(City) (State) (Zip)			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 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.

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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)		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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
MTH COMMON STOCK (U)	\$ 15.98	12/11/2007		A		10,643	12/11/2008	12/10/2014	MTH COMMON STOCK	10,643	\$ 0	10,643	D	
MTH COMMON STOCK (U)	\$ 15.98	12/11/2007		A		10,643	12/11/2009	12/10/2014	MTH COMMON STOCK	10,643	\$ 0	21,286	D	
MTH COMMON STOCK (U)	\$ 15.98	12/11/2007		A		10,643	12/11/2010	12/10/2014	MTH COMMON STOCK	10,643	\$ 0	31,929	D	
MTH COMMON STOCK (U)	\$ 15.98	12/11/2007		A		10,643	12/11/2011	12/10/2014	MTH COMMON STOCK	10,643	\$ 0	42,752	D	
MTH COMMON STOCK (U)	\$ 15.98	12/11/2007		A		10,642	12/11/2012	12/10/2014	MTH COMMON STOCK	10,642	\$ 0	53,214	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SEAY LARRY WAYNE 17851 NORTH 85TH STREET SUITE 300 SCOTTSDALE, AZ 85255			Executive VP - CFO	

Signatures

/s/ Larry W. Seay	01/02/2008
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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).

As previously reported on this Form 4 originally filed on December 12, 2007 by the reporting person, the Compensation Committee approved on December 11, 2007 the grant of an option to the (1) reporting person to acquire 90,000 shares of Meritage common stock. During the preparation of the option award agreement, the Company determined that this grant exceeded the 2006 Incentive Plans annual calendar limitation on the number of shares that may be granted to any participant by 36,786 shares and such portion of the grant is, accordingly, null and void.

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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