

# FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden  
hours per response... 0.5

### 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

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

(Print or Type Responses)

1. Name and Address of Reporting Person <b>HILTON STEVEN J</b>		2. Issuer Name and Ticker or Trading Symbol <b>Meritage Homes CORP [MTH]</b>		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) <b>CEO</b>						
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/30/2009</b>							
17851 NORTH 85TH STREET, SUITE 300			4. If Amendment, Date Original Filed(Month/Day/Year)		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			
MTH COMMON STOCK <a href="#">(L)</a>	04/30/2009		M		75,290	A	\$ 19.295	1,981,494	I	HELD IN TRUST
MTH COMMON STOCK <a href="#">(L)</a>	04/30/2009		S		75,290	D	\$ 21.5529	1,906,204	I	HELD IN TRUST

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)				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
MTH COMMON STOCK	\$ 19.295	04/30/2009		M				16,000	06/12/2003	06/12/2009	MTH COMMON STOCK	16,000	\$ 0	59,290	D	
MTH COMMON STOCK	\$ 19.295	04/30/2009		M				16,000	06/12/2004	06/12/2009	MTH COMMON STOCK	16,000	\$ 0	43,290	D	
MTH COMMON STOCK	\$ 19.295	04/30/2009		M				16,000	06/12/2005	06/12/2009	MTH COMMON STOCK	16,000	\$ 0	27,290	D	
MTH COMMON STOCK	\$ 19.295	04/30/2009		M				16,000	06/12/2006	06/12/2009	MTH COMMON STOCK	16,000	\$ 0	11,290	D	
MTH COMMON STOCK	\$ 19.295	04/30/2009		M				11,290	09/12/2006	06/12/2009	MTH COMMON STOCK	11,290	\$ 0	0	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

HILTON STEVEN J 17851 NORTH 85TH STREET SUITE 300 SCOTTSDALE, AZ 85255	X		CEO	
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**Signatures**

/s/ Steven J. Hilton		05/01/2009
<small>**Signature of Reporting Person</small>		<small>Date</small>

**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) Balance includes all non-vested stock grants but does not include 67,500 shares of restricted stock with vesting contingent upon the achievement of pre-specified performance targets.

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.