

Meritage Homes CORP  
Form SC 13D/A  
August 17, 2007

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

**SCHEDULE 13D/A**

**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

# MERITAGE HOMES CORPORATION

(Name of Issuer)

**Common Stock, \$0.01 par value**

(Title of Class of Securities)

**59001A102**

(CUSIP Number)

**J. Kevin Mann, Esq.**

**Seltzer Caplan McMahon Vitek**

**750 B Street, Suite 2100**

**San Diego, California 92101**

**(619) 685-3003**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**August 16, 2007**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



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CUSIP No. 59001A102

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
McCarthy Group, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  6. Citizenship or Place of Organization  
Delaware
  7. Sole Voting Power  
1,000,000
  8. Shared Voting Power  
741,900
  9. Sole Dispositive Power  
1,000,000
  10. Shared Dispositive Power  
741,900
  11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,246,200\*
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
  13. Percent of Class Represented by Amount in Row (11)  
8.6%
  14. Type of Reporting Person (See Instructions)  
OO
-

## Edgar Filing: Meritage Homes CORP - Form SC 13D/A

\* Includes (i) 470,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 17,500 shares of Common Stock held by Robert Sarver; (vii) 1,000,000 shares of Common Stock held by Fulcrum Homes, LLC; and (viii) 741,900 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vi) above.

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CUSIP No. 59001A102

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
MGI Holdings, Inc.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
Nebraska
- |   |     |                                     |
|---|-----|-------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>1,000,000      |
|   | 8.  | Shared Voting Power<br>741,900      |
|   | 9.  | Sole Dispositive Power<br>1,000,000 |
|   | 10. | Shared Dispositive Power<br>741,900 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,246,200\*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
8.6%
14. Type of Reporting Person (See Instructions)  
CO
-

## Edgar Filing: Meritage Homes CORP - Form SC 13D/A

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CUSIP No. 59001A102

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
McCarthy Capital Corporation
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  6. Citizenship or Place of Organization  
Nebraska
  7. Sole Voting Power  
1,000,000
  8. Shared Voting Power  
741,900
  9. Sole Dispositive Power  
1,000,000
  10. Shared Dispositive Power  
741,900
  11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,246,200\*
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
  13. Percent of Class Represented by Amount in Row (11)  
8.6%
  14. Type of Reporting Person (See Instructions)  
IA, CO
-



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\* Includes (i) 470,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 17,500 shares of Common Stock held by Robert Sarver; (vii) 1,000,000 shares of Common Stock held by Fulcrum Homes, LLC; and (viii) 741,900 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vi) above.

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CUSIP No. 59001A102

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Fulcrum Growth Partners II, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
Delaware
- |   |     |                                 |
|---|-----|---------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>-0-        |
|   | 8.  | Shared Voting Power<br>-0-      |
|   | 9.  | Sole Dispositive Power<br>-0-   |
|   | 10. | Shared Dispositive Power<br>-0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,246,200\*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
8.6%
14. Type of Reporting Person (See Instructions)  
PN
-

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\* Includes (i) 470,000 shares of Common Stock held by The Robert Sarver Trust, of which Robert Sarver is the sole trustee; (ii) 4,400 shares of Common Stock held by the Eva Lauren Hilton Trust FBO Eva Lauren Hilton, of which Robert Sarver is the sole trustee; (iii) 4,400 shares of Common Stock held by the Shari Rachel Hilton Trust FBO Shari Rachel Hilton, of which Robert Sarver is the sole trustee; (iv) 6,000 shares of Common Stock held as separate property by Penny Sarver, the spouse of Robert Sarver; (v) 2,000 shares of Common Stock held by Penny Sarver (spouse of Robert Sarver) as custodian FBO Max Sarver (their minor son); (vi) options currently exercisable (or exercisable within 60 days) to acquire 17,500 shares of Common Stock held by Robert Sarver; (vii) 1,000,000 shares of Common Stock held by Fulcrum Homes, LLC; and (viii) 741,900 shares of Common Stock held by Southwest Value Partners Fund XIV, LP. This Reporting Person expressly disclaims any beneficial ownership of the shares listed in (i) (vi) above.

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CUSIP No. 59001A102

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Fulcrum GP, L.L.C.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
Delaware
- |   |     |                                 |
|---|-----|---------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>-0-        |
|   | 8.  | Shared Voting Power<br>-0-      |
|   | 9.  | Sole Dispositive Power<br>-0-   |
|   | 10. | Shared Dispositive Power<br>-0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,246,200\*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
8.6%
14. Type of Reporting Person (See Instructions)  
OO
-

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CUSIP No. 59001A102

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Fulcrum Growth Partners III, L.L.C.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
Delaware
- |   |     |                                 |
|---|-----|---------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>-0-        |
|   | 8.  | Shared Voting Power<br>-0-      |
|   | 9.  | Sole Dispositive Power<br>-0-   |
|   | 10. | Shared Dispositive Power<br>-0- |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,246,200\*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
8.6%
14. Type of Reporting Person (See Instructions)  
OO
-

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Fulcrum Homes, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)  O  
(b)  X
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC, BK
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  O
  6. Citizenship or Place of Organization  
Nebraska
  7. Sole Voting Power  
1,000,000
  8. Shared Voting Power  
-0-
  9. Sole Dispositive Power  
1,000,000
  10. Shared Dispositive Power  
-0-
  11. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,246,200\*
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With