

SARVER ROBERT GARY  
Form 4  
March 17, 2008

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 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**

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**Meritage Homes CORP [mth]**

3. Date of Earliest Transaction (Month/Day/Year)  
**03/14/2008**

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership (Instr. 4)
Common Stock					470,000	I	Robert Sarver, trustee of the Robert Sarver Trust <sup>(1)</sup>
Common Stock					6,000	I	Penny Sarver (wife) <sup>(1)</sup>
Common Stock					2,000	I	Penny Sarver, custodian

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									FBO Max Sarver (minor son) <sup>(1)</sup>
Common Stock						4,400		I	Robert Sarver, trustee of the Eva Lauren Hilton Trust <sup>(1)</sup>
Common Stock						4,400		I	Robert Sarver, trustee of the Shari Rachel Hilton Trust <sup>(1)</sup>
Common Stock						12,000 <sup>(2)</sup>		D	
Common Stock						800,000		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	25	A	\$ 14.3	800,025		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	1,500	A	\$ 14.35	801,525		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	5,000	A	\$ 14.39	806,525		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	5,000	A	\$ 14.4	811,525		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	200	A	\$ 14.44	811,725		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	5,375	A	\$ 14.45	817,100		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	632	A	\$ 14.46	817,732		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	3,089	A	\$ 14.47	820,821		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	4,179	A	\$ 14.48	825,000		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	5,100	A	\$ 14.49	830,100		I	See note <sup>(3)</sup>
Common Stock	03/14/2008	P	800	A	\$ 14.63	830,900		I	See note <sup>(3)</sup>

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Common Stock									
Common Stock	03/14/2008		P	4,900	A	\$ 14.65	835,800	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	4,200	A	\$ 14.66	840,000	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	1,000	A	\$ 14.7	841,000	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	4,300	A	\$ 14.71	845,300	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	4,700	A	\$ 14.72	850,000	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	400	A	\$ 14.77	850,400	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	1,254	A	\$ 14.78	851,564	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	200	A	\$ 14.79	851,854	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	200	A	\$ 14.8	852,054	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	100	A	\$ 14.85	852,154	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	100	A	\$ 14.855	852,254	I	See note <sup>(3)</sup>
Common Stock	03/14/2008		P	500	A	\$ 14.86	852,754	I	See note <sup>(3)</sup>

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.**

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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,	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. 3,
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4, and 5)

			Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		Code	V	(A)	(D)	
Stock Option (right to buy)	\$ 31.31 <u>(4)</u>			<u>(5)</u>	05/12/2011	Common Stock 10,000 <u>(4)</u>
Stock Option (right to buy)	\$ 42.82			<u>(6)</u>	01/28/2014	Common Stock 4,000
Stock Option (right to buy)	\$ 15.98			<u>(7)</u>	12/10/2014	Common Stock 7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARVER ROBERT GARY			X	

## Signatures

Robert Sarver                      03/17/2008  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Mr. Sarver disclaims any beneficial or pecuniary ownership of these shares.
- (2) Restricted Stock granted 1/29/2007, vesting in 3 equal installments on 1/29/2008, 1/29/2009 and 1/29/2010.  
 These represent shares purchased by Southwest Value Partners Fund XIV, LP. Mr. Sarver indirectly shares control over the voting.
- (3) purchase and disposition of these shares. He disclaims any direct pecuniary interest in such shares, and has only an indirect beneficial or pecuniary interest in them.
- (4) Adjusted for 2:1 stock split in 2005.
- (5) Stock option granted 5/13/2004, vesting in 2 equal annual installments on 5/13/2005 and 5/13/2006.
- (6) Stock option granted 1/29/2007, vesting in 2 equal annual installments on 1/29/2008 and 1/29/2009.
- (7) Stock option granted 12/11/2007, vesting in 2 equal annual installments on 12/11/2008 and 12/11/2009.

### Remarks:

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This is the first of two Form 4s filed to report purchases on 3/14/2008 by Southwest Value Partners Fund XIV, LP.

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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