Meritage Homes CORP Form 4 November 01, 2006

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WHITE C TIMOTHY		2. Issuer Name and Ticker or Trading Symbol Meritage Homes CORP [MTH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last) (First) (N	Middle)	3. Date of Earliest Transaction	(Check all applicable)		
		(Month/Day/Year)	Director 10% Owner		
17851 NORTH 85TH		10/30/2006	_X_ Officer (give title Other (specif		
STREET, SUITE 300			below) below) EVP, Gen. Counsel, Secretary		
(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
SCOTTSDALE, AZ 85255		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (Zi	p) Table	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date any (Month/Day/Y		3. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		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)		
MTH COMMON STOCK	10/30/2006		M	Amount 2,500	(D)	Price \$ 1.41	23,764	D		
MTH COMMON STOCK	10/30/2006		S	300	D	\$ 46.79	23,464	D		
MTH COMMON STOCK	10/30/2006		S	300	D	\$ 46.74	23,164	D		
MTH COMMON	10/30/2006		S	1,900	D	\$ 46.64	21,264	D		

STOCK

1. Title of

2.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

3. Transaction Date 3A. Deemed

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.

6. Date Exercisable and

5. Number

SEC 1474

(9-02)

7. Title and Amount of

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onof Derivative	 Expiration Date 	Expiration Date		Underlying Securities	
Security (Instr. 3)	or Exercise Price of		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired	(Month/Day/Y	rear)	(Instr. 3 and 4)		
(111501. 3)	Derivative		(Month/Day/Tear)	(msu. o)	(A) or					
	Security				Disposed of (D)					
					(Instr. 3, 4, and 5)					
						Date Exercisable	Expiration Date	Title	Amou or Numb of	
				Code V	(A) (D)				Share	
MTH								MTH		
COMMON STOCK	\$ 1.41	10/30/2006		M	2,500	03/13/1999	12/31/2006	COMMON STOCK	2,50	

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

WHITE C TIMOTHY

17851 NORTH 85TH STREET

SUITE 300

SCOTTSDALE, AZ 85255

EVP, Gen. Counsel, Secretary

Signatures

/s/ C. Timothy 10/31/2006 White

**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).

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.

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