

Meritage Homes CORP
 Form 4
 March 07, 2005

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

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 *
CAMPBELL WILLIAM G

(Last) (First) (Middle)

KNIGHTSBRIDGE CAPITAL CORPORATION, 170 NEWPORT CENTER DRIVE SUITE 130

(Street)

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
03/03/2005

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

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 Price (D)		
MTH Common Stock	03/03/2005		M		5,000 A \$ 19.295	5,000	D
MTH Common Stock	03/03/2005		M		2,500 A \$ 16	7,500	D
MTH Common Stock	03/03/2005		S		5,000 D \$ 72.57	2,500	D
MTH Common Stock	03/03/2005		S		2,500 D \$ 72.71	0	D

Common
Stock

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. Amount or Number of Shares
MTH Common Stock Options	\$ 19.295	03/03/2005		M	2,500	06/12/2003 06/11/2009	MTH Common Stock	2,500 <u>(1)</u>
MTH Common Stock Options	\$ 19.295	03/03/2005		M	2,500	06/12/2004 06/11/2009	MTH Common Stock	2,500
MTH Common Stock Options	\$ 16	03/03/2005		M	2,500	03/13/2004 03/13/2010	MTH Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CAMPBELL WILLIAM G
KNIGHTSBRIDGE CAPITAL CORPORATION
170 NEWPORT CENTER DRIVE SUITE 130
NEWPORT BEACH, CA 92660

X

Signatures

/s/ William G.
Campbell

03/07/2005

__Signature of Reporting
Person

Date

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) Number of shares and dollar amounts reflect the Company's 2-for-1 stock split effective January 2005.

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.