

M I HOMES INC
Form 4
February 23, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SCHOTTENSTEIN STEVEN

(Last) (First) (Middle)
3 EASTON OVAL

(Street)

COLUMBUS, OH 43219

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
M I HOMES INC [MHO]

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2006

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)
Vice Chairman and COO

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Shares	02/21/2006		M	2	A	(1)	2 (2)	D

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

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SEC 1474 (9-02)

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

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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. Price or Value of Underlying Securities (Instr. 3 and 4)
Phantom Stock ⁽³⁾	<u>(4)</u>	02/21/2006		M	2	02/21/2006 02/21/2006	Common Shares	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHOTTENSTEIN STEVEN 3 EASTON OVAL COLUMBUS, OH 43219	X		Vice Chairman and COO	

Signatures

Phillip G. Creek, attorney-in-fact for Steven Schottenstein 02/23/2006

**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) Common Shares acquired pursuant to 1-for-1 exchange of Phantom Stock units (see Table II).
- (2) Steven Schottenstein also indirectly owns 905,800 Common Shares as sole manager of IES Family Holdings, No. 4, LLC, an Ohio limited liability company.
The Phantom Stock units accrued from time to time under the M/I Homes, Inc. Executives' Deferred Compensation Plan (the "Plan") in lieu of cash payment of a portion of the reporting person's annual bonus for fiscal year 2002. All such Phantom Stock units were accrued for the reporting person's account based upon either the (i) average of the closing prices of the Common Shares on the New York Stock Exchange on the last business day of each calendar quarter during the year preceding allocation of the Phantom Stock units to the reporting person's deferred compensation account under the Plan, or (ii) closing price of the Common Shares on the New York Stock Exchange on the date of allocation of such Phantom Stock units to the reporting person's deferred compensation account under the Plan.
- (3) Exchange on the last business day of each calendar quarter during the year preceding allocation of the Phantom Stock units to the reporting person's deferred compensation account under the Plan, or (ii) closing price of the Common Shares on the New York Stock Exchange on the date of allocation of such Phantom Stock units to the reporting person's deferred compensation account under the Plan.
- (4) 1-for-1

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.