

M I HOMES INC  
Form 4  
February 28, 2007

**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 \*  
SCHOTTENSTEIN ROBERT H

(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)  
02/26/2007

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)  
Chairman, CEO and President

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	02/26/2007		M		2,181 A 17,686 (2)	D	
Common Shares	02/27/2007		S		100 D \$ 32.27 17,586 (2)	D	
Common Shares	02/27/2007		S		200 D \$ 32.28 17,386 (2)	D	
Common Shares	02/27/2007		S		500 D \$ 32.32 16,886 (2)	D	
Common Shares	02/27/2007		S		100 D \$ 32.33 16,786 (2)	D	

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Common Shares	02/27/2007		S	200	D	\$ 32.34	16,586 <sup>(2)</sup>	D
Common Shares	02/27/2007		S	1,081	D	\$ 32.35	15,505 <sup>(2)</sup>	D

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

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(9-02)

**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			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock <sup>(3)</sup>	<sup>(4)</sup>	02/26/2007		M		2,181		02/26/2007	02/26/2007	Common Shares	2,181

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHOTTENSTEIN ROBERT H 3 EASTON OVAL COLUMBUS, OH 43219	X		Chairman, CEO and President	

## Signatures

Phillip G. Creek, attorney-in-fact for Robert H. Schottenstein

02/28/2007

\_\_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).

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- (2) Robert H. Schottenstein also indirectly owns 760,400 Common Shares as sole manager of IES Family Holdings, No. 2, 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 2003. All such Phantom Stock units were accrued

- (3) 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.

- (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.

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