CENTEX CORP Form 4 May 14, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

C/O CENTEX

(Print or Type Responses)

1. Name and Address of Reporting Person * Bosch Joseph A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

CENTEX CORP [CTX]

(First) (Middle) (Last)

(State)

3. Date of Earliest Transaction

Director 10% Owner X_ Officer (give title Other (specify

(Month/Day/Year) 05/10/2007

below) S.V.P. - Human Resources

CORPORATION, 2728 N. **HARWOOD**

> (Street) 4. If Amendment, Date Original

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

Applicable Line)

Filed(Month/Day/Year)

A

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

DALLAS, TX 75201

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

(A) or

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price 5,490 \$0

(1)

15,559 D

Common Stock

05/10/2007

(1)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Non-Qualified Stock Option (Right to Buy)	\$ 45.53	05/10/2007		A	15,051	(2)	05/10/2014	Common Stock Par Value \$0.25	15,0

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Bosch Joseph A C/O CENTEX CORPORATION 2728 N. HARWOOD DALLAS, TX 75201

S.V.P. - Human Resources

Signatures

/s/ Paul M. Johnston as attorney-in-fact for Joseph A. Bosch

05/14/2007

**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) Restricted stock granted under the Centex Corporation 2003 Equity Incentive Plan. The 5/10/07 Award vests at the rate of 33 1/3% per year on each of March 31, 2009, March 31, 2010 and March 31, 2011.
- (2) Stock options granted under the Centex Corporation 2003 Equity Incentive Plan. The 5/10/07 Award vests at the rate of 33 1/3% per year on each of March 31, 2009, March 31, 2010 and March 31, 2011.

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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