

Woram Brian J  
Form 4  
December 11, 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 \*  
Woram Brian J

2. Issuer Name and Ticker or Trading Symbol  
CENTEX CORP [CTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
12/10/2007

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
SVP & Chief Legal Officer

C/O CENTEX CORPORATION, 2728 N. HARWOOD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

DALLAS, TX 75201

(City) (State) (Zip)

**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 (D)	Price
Common Stock	12/10/2007		M		3,000	A	\$ 17.3268
Common Stock	12/10/2007		M <sup>(1)</sup>		16,998	A	\$ 17.3268
Common Stock	12/10/2007		F <sup>(1)</sup>		13,291	D	\$ 26.38
Common Stock	12/10/2007		M <sup>(2)</sup>		39,552	A	\$ 17.7139
Common Stock	12/10/2007		F <sup>(2)</sup>		31,295	D	\$ 26.38

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Common Stock Units	7,870	D	
Common Stock	85	I	By 401k Plan

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Option (Right to Buy)	\$ 17.3268	12/10/2007		M	19,998	(3) 04/01/2008	Common Stock	19,998	
Non-Qualified Option (Right to Buy)	\$ 17.7139	12/10/2007		M	39,552	(4) 04/02/2008	Common Stock	39,552	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Woram Brian J C/O CENTEX CORPORATION 2728 N. HARWOOD DALLAS, TX 75201			SVP & Chief Legal Officer	

## Signatures

/s/ James R. Peacock III as attorney in fact for Brian J. Woram 12/11/2007

\_\_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) Represents a "net exercise" of an aggregate of 16,998 stock options where 13,291 shares were used to pay the exercise price and taxes, and a net of 3,707 shares were acquired.
- (2) Represents a "net exercise" of an aggregate of 39,552 stock options where 31,295 shares were used to pay the exercise price and taxes, and a net of 8,257 shares were acquired.
- (3) This award vested as follows: 20% on 3/31/1999, 20% on 3/31/2000, 20% on 3/31/2001, 20% on 3/31/2002 and 20% on 3/31/2003.
- (4) This award vested as follows: 25% on 4/31/2001, 25% on 3/31/2002, 25% on 3/31/2003 and 25% on 3/31/2004.

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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