

HORTON D R INC /DE/
Form 4
February 22, 2008

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 *
WHEAT BILL W

(Last) (First) (Middle)

301 COMMERCE STREET, SUITE 500

(Street)

FORT WORTH,, TX 76102

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
HORTON D R INC /DE/ [DHI]

3. Date of Earliest Transaction (Month/Day/Year)
02/21/2008

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)
EVP and CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 02/21/2008 | 02/21/2008 | M | 16,335 A | \$ 6.0783 | 20,799 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | M | 23,310 A | \$ 5.0113 | 44,109 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | S | 6,500 D | \$ 16.01 | 37,609 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | S | 600 D | \$ 16.02 | 37,009 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | S | 2,825 D | \$ 16.03 | 34,184 | D |

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| | | | | | | | | |
|--------------|------------|------------|---|-------|---|----------|-----------------------|---|
| Common Stock | 02/21/2008 | 02/21/2008 | S | 75 | D | \$ 16.05 | 34,109 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | S | 494 | D | \$ 16.07 | 33,615 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | S | 9,506 | D | \$ 16.1 | 24,109 | D |
| Common Stock | 02/21/2008 | 02/21/2008 | S | 4,718 | D | \$ 16.13 | 19,391 ⁽¹⁾ | D |

| | | | | | | | | | |
|--------------|--|--|--|--|--|--|--------------------|---|--------------------------------------|
| Common Stock | | | | | | | 116 ⁽¹⁾ | I | Held by IRA of Mr. Wheat's spouse. |
| Common Stock | | | | | | | 332 ⁽¹⁾ | I | Held by Trust for Mr. Wheat's child. |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (right to buy) | \$ 6.0783 | 02/21/2008 | 02/21/2008 | M | 16,335 | 07/23/1999 ⁽²⁾ 07/23/2008 | Common Stock | 16,335 |
| Employee Stock Option | \$ 5.0113 | 02/21/2008 | 02/21/2008 | M | 23,310 | 10/02/2001 ⁽³⁾ 10/02/2010 | Common Stock | 23,310 |

(right to
buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------|-------|
| | Director | 10% Owner | Officer | Other |
| WHEAT BILL W 301 COMMERCE STREET SUITE 500 FORT WORTH,, TX 76102 | X | | EVP and CFO | |

Signatures

/s/ Bill W.
Wheat

02/22/2008

__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) Following all transactions listed on this Form 4, Mr. Wheat owns directly 19,391 shares of DHI common stock and indirectly owns 448 shares of DHI common stock.

Stock option has a 10-year term, vested as to 10% of the option grant amount on each of the first nine anniversary dates of July 23 and
(2) vests as to the remaining 10% 9.75 years after the option grant date of July 23, 1998. July 23, 1999 reflects the one-year anniversary date from the date of the stock option grant.

Stock option has a 10-year term, vested as to 10% of the option grant amount on each of the first nine anniversary dates of October 2 and
(3) vests as to the remaining 10% 9.75 years after the option grant date of October 2, 2000. October 2, 2001 reflects the one-year anniversary date from the date of the stock option grant.

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.