

Edgar Filing: MERITAGE CORP - Form 4

7. Individual or Joint/Group Filing (Check applicable line)
 Form filed by One Reporting Person
 Form filed by More Than one Reporting Person

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Form 4 (continued)

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	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Secur- ities Benefi- cial Owned Follow Trans- action (Instr 3 and
Meritage Corporation Common Stock					16,400

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Form 4 (continued)

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

1.	2. Conver- sion or Exer- cise Price of	3. Trans- action Date,	3A. Deemed Execu- tion Date,	4. Trans- action Code	5. Number of Deriv- ative Secur- ities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Deriv- ative
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Title of Derivative Security (Instr. 3)	Deriv- ative Secur- ity	Date (Month/ Day/ Year)	if any (Month/ Day/ Year)	(Instr. 8) Code	(Instr.3, 4 and 5) (A) (D)	----- Exer- cisable	Date	Expira- tion Date	or Number of Shares	Secur- ity (Instr. 5)
Meritage Corp Common Stock Options		\$32.00 3/14/03		A	3,000	3/13/04	3/12/10	MTH Common Stock	3,000	\$32.00
"		\$32.00 3/14/03		A	3,000	3/13/05	3/12/10	"	3,000	\$32.00
"		\$32.00 3/14/03		A	3,000	3/13/06	3/12/10	"	3,000	\$32.00
"		\$32.00 3/14/03		A	3,000	3/13/07	3/12/10	"	3,000	\$32.00
"		\$32.00 3/14/03		A	3,000	3/13/08	3/12/10	"	3,000	\$32.00

Explanation of Responses:

/s/ Larry W. Seay 3/17/03

 **Signature of Reporting Person Date

* 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).

Note: File three copies of this Form, one of which must be manually signed.
 If space provided is insufficient, see Instruction 6 for procedures.