

Edgar Filing: MERITAGE CORP - Form 4

[X] Form filed by One Reporting Person
 [] Form filed by More Than one Reporting Person

Page 1 of 3

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. 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 Report Trans- action (Instr 3 and
Meritage Corporation Common Stock					3, 15

Page 2 of 3

Form 4 (continued)

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

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

Explanation of Responses:

/s/ Richard T. Morgan 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.