

SEAY LARRY WAYNE  
Form 4  
April 29, 2003

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FORM 4  
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OMB APPROVAL  
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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  
[ ] Check this box if no longer subject of Section 16. Form 4 or Form 5  
obligations may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person\*

SEAY	LARRY	W.
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(Last)	(First)	(Middle)
MERITAGE CORPORATION		
8501 E. PRINCESS DR.	SUITE 290	
-----		
(Street)		
SCOTTSDALE	AZ	85255
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(City)	(State)	(Zip)
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2. Issuer Name AND Ticker or Trading Symbol

MERITAGE CORPORATION (MTH)  
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3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

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4. Statement for Month/Day/Year

APRIL 28, 2003  
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5. If Amendment, Date of Original (Month/Day/Year)

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6. Relationship of Reporting Person(s) to Issuer

(Check all applicable)  
[ ] Director [ ] 10% Owner  
[X] Officer (give title below) [ ] Other (specify below)

Vice President-Finance & CFO  
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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	4/28/03		S	8,000 D \$39.00	8,400

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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. Price of	2. Conver- sion or Exer- cise Price	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)	Derivative Security (Instr. 3)	Date (Month/Day/Year)	if any (Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4 and 5) (A) (D)	Exercisable Date	Expiration Date	Title	or Number of Shares	Security (Instr. 5)
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Meritage Corp Common Stock Options									MTH Common	
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Explanation of Responses:

/s/ Larry W. Seay	4/28/03
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**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.