

HORTON D R INC /DE/  
Form 4  
May 11, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DWYER STACEY

(Last) (First) (Middle)

301 COMMERCE STREET, SUITE  
500

(Street)

FORTH 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)

05/09/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify  
below)

EVP & Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/09/2007	05/09/2007	M		1,816	A	\$ 2.9445
Common Stock	05/09/2007	05/09/2007	M		7,335	A	\$ 4.6836
Common Stock	05/09/2007	05/09/2007	S		4,708	D	\$ 22.43 61,268 <sup>(1)</sup>

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**

SEC 1474  
(9-02)

number.

**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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.9445	05/09/2007	05/09/2007	M	1,816	07/28/1998 <sup>(2)</sup> 07/28/2007	Common Stock	1,816
Employee Stock Option (right to buy)	\$ 4.6836	05/09/2007	05/09/2007	M	7,335	11/18/1998 <sup>(3)</sup> 11/18/2007	Common Stock	7,335

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DWYER STACEY 301 COMMERCE STREET SUITE 500 FORTH WORTH,, TX 76102			EVP & Treasurer	

## Signatures

/s/ Stacey H.  
Dwyer

05/11/2007

\_\_\_\_\_  
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) Following all transactions listed on this Form 4, Ms. Dwyer owns directly 61,268 shares of DHI common stock.

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- Stock option had a 10-year term, vested as to 10% of the option grant amount on each of the first nine anniversary dates of July 28 and
- (2) vested as to the remaining 10% 9.75 years after the option grant date of July 28, 1997. July 28, 1998 reflects the one-year anniversary date from the date of the stock option grant. The stock option has been fully exercised.

- 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 November 18
- (3) and vests as to the remaining 10% 9.75 years after the option grant date of November 18, 1997. November 18, 1998 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.

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