

CENTEX CORP  
Form 4  
October 28, 2008

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KEMP MARK D**

(Last) (First) (Middle)

**C/O CENTEX CORPORATION, 2728 N. HARWOOD**

(Street)

**DALLAS, TX 75201**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**CENTEX CORP [CTX]**

3. Date of Earliest Transaction (Month/Day/Year)  
**10/26/2008**

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)  
**SVP & Controller**

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)
Common Stock	10/26/2008		F	(A) or (D) D	2,873 (1) \$ 30,399 (2) (3) 8.78 (4) (5) (6)	D	

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

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SEC 1474 (9-02)

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEMP MARK D C/O CENTEX CORPORATION 2728 N. HARWOOD DALLAS, TX 75201			SVP & Controller	

## Signatures

/s/ James R. Peacock III as attorney-in-fact for Mark D. Kemp 10/29/2008

\*\*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) Payment of tax liability associated with vesting of restricted stock units by withholding securities.
  - (2) Includes a restricted stock award granted on 8/1/08 for a total of 10,252 shares. The award will vest at the rate of 33 1/3% on 8/1/10, 33 1/3% on 8/1/11 and 33 1/3% on 8/1/12.  
  
Includes a restricted stock unit award granted on 5/11/06 for a total of 4,067 units. Each unit will entitle the reporting person to one share of the issuer's common stock upon vesting. 33 1/3% vested on 3/31/07, 33 1/3% vested on 3/31/08 and 33 1/3% will vest on 3/31/09. 1,355 shares remain unissued under the grant.
  - (3) Includes a restricted stock unit award granted on 5/10/07 for a total of 2,378 units. Each unit will entitle the reporting person to one share of the issuer's common stock upon vesting. 33 1/3% vested on 3/31/08, 33 1/3% will vest on 3/31/09 and 33 1/3% will vest on 3/31/10. 1,586 shares remain unissued under the grant.
  - (4) Includes a restricted stock unit award granted on 10/26/07 for a total of 11,494 units. Each unit will entitle the reporting person to one share of the issuer's common stock upon vesting. 25% vested on 10/26/08, 25% will vest on 10/26/09, 25% will vest on 10/26/10 and 25% will vest on 10/26/11. 8,621 shares remain unissued under the grant.
  - (5) Includes a restricted stock unit award granted on 5/7/08 for a total of 3,962 units. Each unit will entitle the reporting person to one share of the issuer's common stock upon vesting. 33 1/3% will vest on 3/31/09, 33 1/3% will vest on 3/31/10 and 33 1/3% will vest on 3/31/11. 3,962 shares remain unissued under the grant.
  - (6)

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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