

Meritage Homes CORP
Form 8-K
February 22, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of report (Date of earliest event reported) February 16, 2016

MERITAGE HOMES CORPORATION
(Exact Name of Registrant as Specified in Charter)

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|---|---------------------------------------|--|
| Maryland (State or Other Jurisdiction of Incorporation) | 1-9977 (Commission File Number) | 86-0611231 (IRS Employer Identification No.) |
|---|---------------------------------------|--|

8800 E. Raintree Drive, Suite 300, Scottsdale, Arizona 85260
(Address of Principal Executive Offices) (Zip Code)

(480) 515-8100
(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS;
APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On February 16, 2016, the Company amended the compensation package of Phillippe Lord, Company's Executive Vice President and Chief Operating Officer.

As amended, Mr. Lord will receive a base salary of \$550,000, an annual cash incentive bonus with target bonus of \$1,000,000 (with a maximum bonus of up to \$1,650,000), and an annual equity award grant with an aggregate award value equal to 200% of his base salary (currently valued at \$1,100,000), with 50% of the award value to be comprised of service-based restricted stock units and 50% of the award value to be comprised of three-year performance shares. The performance share award value will be targeted at 100% of base salary and such shares will vest based upon the achievement of established performance targets with a payout range between 0% and 150% of target.

The above description of Mr. Lord's compensation arrangement is qualified in its entirety by the terms and conditions set forth in the addendum to employment letter filed at Exhibit 10.1 to this Form 8-K, which is incorporated by reference herein.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

10.1 Phillippe Lord Addendum to Employment Letter

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 22, 2016

MERITAGE HOMES CORPORATION

/s/ Larry W. Seay

By: Larry W. Seay
Executive Vice President and Chief Financial
Officer