

Noon Thomas F
Form 4
June 17, 2005

FORM 4

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

OMB APPROVAL

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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 *
Noon Thomas F

2. Issuer Name and Ticker or Trading Symbol
HORTON D R INC /DE/ [DHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
301 COMMERCE STREET, SUITE 500

3. Date of Earliest Transaction (Month/Day/Year)
06/16/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & COO - California

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

FORT WORTH,, TX 76102

(City) (State) (Zip)

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 Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|
| | | | | (A) or (D) | Price | | | |
| Common Stock | 06/16/2005 | 06/16/2005 | M | V | Amount \$ 2,744 | A | 81,707 ⁽¹⁾ 2.7104 | D |
| Common Stock | | | | | | | 3,362 ⁽¹⁾ | I Son (1) |
| Common Stock | | | | | | | 3,375 ⁽¹⁾ | I Son (2) |
| Common Stock | | | | | | | 2,729 ⁽¹⁾ | I Son (3) |

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

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(9-02)

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) | \$ 2.7104 | 06/16/2005 | 06/16/2005 | M | 2,744 | 07/29/1996 ⁽²⁾ 07/29/2005 | Common Stock | 2,744 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Noon Thomas F 301 COMMERCE STREET SUITE 500 FORT WORTH,, TX 76102 | | | EVP & COO - California | |

Signatures

Thomas F. Noon 06/17/2005
 __Signature of Date
 Reporting Person

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 the transactions listed on this Form 4, Mr. Noon directly owns 81,707 shares of the issuer's common stock and indirectly owns 9,466 shares of the issuer's common stock. Both Mr. Noon's direct and indirect share ownership listed on this Form 4 were adjusted to reflect the 4-for-3 stock split paid on March 16, 2005.
- (2) Stock option has a 10-year term and vested as to 10% of the grant amount on the first nine anniversary dates of July 29 and vested as to the remaining 10% 9.75 years after the option grant date of July 29, 1995. July 29, 1996 reflects the one-year anniversary date from the

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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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