

KEMP MARK D
Form 4
May 15, 2009

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 *
KEMP MARK D

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2728 N HARWOOD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/13/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP & Controller

DALLAS, TX 75201-1516

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/13/2009		A		26,652 <u>(1)</u>	A	\$ 0 <u>(1)</u>
					55,918 <u>(1)</u> <u>(2)</u>	D	

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)

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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 Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEMP MARK D 2728 N HARWOOD DALLAS, TX 75201-1516			SVP & Controller	

Signatures

/s/ James R. Peacock III as attorney-in-fact for Mark D. Kemp
 Date: 05/15/2009

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) Includes 19,989 shares of restricted stock and a restricted stock unit award for 6,663 shares, each granted on May 13, 2009. The restricted stock award vests 33 1/3% on 3/31/10, 3/31/11, and 3/31/12; provided that the award is subject to a performance condition that will be evaluated after 3/31/10 that may result in a forfeiture of all or part of the award, and the first vesting is suspended until the determination of the satisfaction with the vesting condition. Each stock unit will entitle the reporting person to one share of the issuer's common stock upon vesting, 33 1/3% on 3/31/10, 3/31/11 and 3/31/12. However, if the announced combination with Pulte Homes, Inc. is consummated, (a) the performance condition on the restricted stock award will be deemed satisfied at target level and (b) the stock unit award will be forfeited.
- (2) Includes the following restricted stock unit awards, each unit of which will entitle the reporting person to one share of the issuer's common stock upon vesting: (1) a restricted stock unit award granted on 5/10/07 for a total of 2,378 units. 33 1/3% vested on 3/31/08, 33 1/3% vested on 3/31/09, and 33 1/3% will vest on 3/31/10. 793 shares remain unissued under the grant; (2) a restricted stock unit award granted on 10/26/07 for a total of 11,494 units. 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; and (3) a restricted stock unit award granted on 5/7/08 for a total of 3,692 units. 33 1/3% vested on 3/31/09, 33 1/3% will vest on 3/31/10, and 33 1/3% will vest on 3/31/11. 2,642 shares remain unissued under the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.