

CENTEX CORP  
Form 4  
December 14, 2004

**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 \*  
SMERGE RAYMOND G

(Last) (First) (Middle)  
2728 N. HARWOOD, 9TH FLOOR  
(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)  
12/10/2004

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)  
EVP, Chief Legal Officer & Sec

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/10/2004		M		31,998	A	\$ 10.7156
Common Stock	12/10/2004		S		31,998	D	\$ 57.4013
Common Stock	12/10/2004		M		39,996	A	\$ 17.7139
Common Stock	12/10/2004		S		39,996	D	\$ 57.4013
Common Stock	12/10/2004		M	V	28,006	A	\$ 22.6824

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Common Stock	12/10/2004	S	28,006	D	\$ 57.4013	0	D	
Common Stock						58,832	D	
Common Stock						2,400	I	By Trust
Common Stock						4,473	I	By 401K Plan

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 number.**

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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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (Right to Buy)	\$ 57.4013	12/10/2004		M	31,998	04/01/2000 <sup>(1)</sup> 04/01/2010	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 57.4013	12/10/2004		M	39,996	04/03/2001 <sup>(1)</sup> 04/02/2008	Common Stock
Non-Qualified Stock Option (Right to Buy)	\$ 57.4013	12/10/2004		M	28,006	04/01/2002 <sup>(1)</sup> 04/01/2009	Common Stock

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

	Director	10% Owner	Officer	Other
SMERGE RAYMOND G 2728 N. HARWOOD 9TH FLOOR			EVP, Chief Legal Officer & Sec	

DALLAS, TX 75201

## Signatures

/s/ Raymond G.  
Smerge

12/14/2004

  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) Shares vest as follows: 25% on grant date and 25% on the anniversary date of the grant for the next three years.

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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