

HORTON D R INC /DE/  
Form 4  
August 30, 2012

**FORM 4**

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

OMB APPROVAL

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**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 \*  
BUCHANAN MICHAEL R

(Last) (First) (Middle)

1630 MISTY OAKS DRIVE

(Street)

ATLANTA,, GA 30350

(City) (State) (Zip)

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

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

08/28/2012

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)

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 | Price   |  |   |
| Common Stock                    | 08/28/2012                           | 08/28/2012   | M                              |   | 20,000 | A \$ 14.075 20,000  | D  |   |
| Common Stock                    | 08/28/2012                           | 08/28/2012   | M                              |   | 8,000  | A \$ 14.5 28,000  | D  |   |
| Common Stock                    | 08/28/2012                           | 08/28/2012   | M                              |   | 6,000  | A \$ 9.03 34,000  | D  |   |
| Common Stock                    | 08/28/2012                           | 08/28/2012   | S                              |   | 34,000 | D \$ 18.7339 0  | 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)

| 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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 14.075  | 08/28/2012                           | 08/28/2012   | M                              | 20,000  | 07/31/2004 <sup>(2)</sup>                                | 07/31/2013  | Common Stock | 20,000                     |
| Stock Option (right to buy)                | \$ 14.5  | 08/28/2012                           | 08/28/2012   | M                              | 8,000   | 02/11/2009 <sup>(3)</sup>                                | 02/11/2018  | Common Stock | 8,000                      |
| Stock Option (right to buy)                | \$ 9.03  | 08/28/2012                           | 08/28/2012   | M                              | 6,000   | 02/09/2010 <sup>(4)</sup>                                | 02/09/2019  | Common Stock | 6,000                      |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BUCHANAN MICHAEL R<br>1630 MISTY OAKS DRIVE<br>ATLANTA,, GA 30350 | X             |           |         |       |

## Signatures

/s/ Michael R.  
Buchanan 08/28/2012

\*\*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).

- The price reported in Column 4 is a weighted average price. The prices actually received ranged from \$18.720 to \$18.761. The reporting person has provided to the issuer and will provide any security holder of the issuer, or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
- (1) Stock option has a 10-year term, vested as to 20% of the option grant amount on each of the first five anniversary dates of July 31. July 31, 2004 reflects the one-year anniversary date from the date of the stock option grant.
  - (2) Stock option has a 10-year term, vested as to 20% of the option grant amount on each of the first five anniversary dates of February 11. February 11, 2009 reflects the one-year anniversary date from the date of the stock option grant.
  - (3) Stock option has a 10-year term, vested as to 20% of the option grant amount on each of the first five anniversary dates of February 9. February 9, 2010 reflects the one-year anniversary date from the 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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