

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