

HORTON D R INC /DE/  
Form 4  
February 24, 2006

**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 \*  
ANDERSON BRADLEY S

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)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

2415 EAST CAMELBACK ROAD,  
GROUND FLOOR

02/22/2006

(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

PHOENIX, AZ 85016

(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)
				(A) or (D) Price			
Common Stock	12/23/2005	12/23/2005	G	V 425 D \$ 36.21	10,948	D	
Common Stock	02/22/2006	02/22/2006	M	9,403 A \$ 1.9439	20,351	D	
Common Stock	02/22/2006	02/22/2006	M	100 A \$ 1.9439	20,451	D	
Common Stock	02/22/2006	02/22/2006	M	6,000 A \$ 9.495	26,451	D	
Common Stock	02/22/2006	02/22/2006	S	9,403 D \$ 36.69	17,048	D	

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Common Stock	02/22/2006	02/22/2006	S	100	D	\$ 36.74	16,948	D
Common Stock	02/22/2006	02/22/2006	S	6,000	D	\$ 36.67	10,948 <sup>(1)</sup>	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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Employee Stock Option (right to buy)	\$ 1.9439	02/22/2006	02/22/2006	M	9,403	04/04/1998 <sup>(2)</sup> 04/04/2007	Common Stock	9,403 <sup>(4)</sup>	
Employee Stock Option (right to buy)	\$ 1.9439	02/22/2006	02/22/2006	M	100	04/04/1998 <sup>(2)</sup> 04/04/2007	Common Stock	100 <sup>(4)</sup>	
Employee Stock Option (right to buy)	\$ 9.495	02/22/2006	02/22/2006	M	6,000	11/21/2003 <sup>(3)</sup> 11/21/2012	Common Stock	6,000 <sup>(4)</sup>	

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ANDERSON BRADLEY S  
 2415 EAST CAMELBACK ROAD, GROUND FLOOR X  
 PHOENIX, AZ 85016

## Signatures

/s/Bradley S.                      02/24/2006  
 Anderson

\*\*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).
- Following all transactions listed on the Form 4, Mr. Anderson owns directly 10,948 shares of DHI Common Stock. In the aggregate, the transactions on this Form 4 reflect Mr. Anderson's gifting of 425 shares, the exercise of 15,503 options and the sale of the 15,503 underlying shares at the various exercise prices and sale prices as set forth on this Form 4. Shares were adjusted to reflect the effect of the 3-for-2 common stock split paid on January 12, 2004 and the 4-for-3 common stock split paid on March 16, 2005.
- (1) Stock Option has a 10-year term and expires April 4, 2007. Stock Option vested as to 20% per year beginning from April 4, 1998 through April 4, 2002.
  - (2) Stock Option has a 10-year term and expires November 21, 2012. Stock Option vests as to 20% per year beginning from November 21, 2003 through November 21, 2007.
  - (3) Shares were adjusted to reflect the effect of the 3-for-2 common stock split paid on January 12, 2004 and the 4-for-3 common stock split paid on March 16, 2005.
  - (4)

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.