

PULTE WILLIAM J
Form 4
December 08, 2011

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 *
PULTE WILLIAM J

2. Issuer Name and Ticker or Trading Symbol
PULTEGROUP INC/MI/ [PHM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
8111 BAY COLONY DRIVE #2001

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2011

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

NAPLES, FL 48304

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
__X__ 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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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	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)
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denominator of which would be the Settlement Price.

- (4) In a separate transaction on December 6, 2011, solely for the purpose of replacing the contract described in Footnotes 1, 2 and 3 above, the reporting person entered into another prepaid variable forward sale contract with a different and unrelated third party buyer. This new contract obligates the reporting person to deliver to the buyer up to 1,840,000 shares of PHM common stock (or, at the reporting person's election, an equivalent amount of cash based on the market price of PHM common stock at that time) on each of January 4, 7, 8, 9 and 10, 2013 (each, a "Maturity Date"). In exchange for assuming this obligation, the reporting person will receive a cash payment of \$49,117,226.80. The reporting person pledged 9,200,000 shares of PHM common stock (the "New Pledged Shares") to secure his obligations under the contract, and retained voting and certain dividend rights in the New Pledged Shares during the term of the pledge. (continued in Footnote 5)

- (5) The contract provides that the number of shares of PHM common stock to be delivered to the buyer with respect to each Maturity Date is to be determined as follows: (a) if the closing price of PHM common stock on such Maturity Date (the "New Settlement Price") is less than or equal to \$6.43 (the "Floor Level"), the reporting person will deliver to the buyer 1,840,000 shares of PHM common stock; (b) if the New Settlement Price is between the Floor Level and \$9.645 (the "Cap Level"), the reporting person will deliver to the buyer a number of shares of PHM common stock equal to 1,840,000 multiplied by a fraction, the numerator of which is the Floor Level and the denominator of which is the New Settlement Price; and (continued in Footnote 6)
- (6) (c) if the New Settlement Price is greater than the Cap Level, the reporting person will deliver to the buyer the number of shares of PHM common stock equal to 1,840,000 shares multiplied by a fraction, the numerator of which is the Floor Level plus the excess of the New Settlement Price over the Cap Level, and the denominator of which is the New Settlement Price.

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.