

Noon Thomas F
Form 4
June 17, 2005

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Noon Thomas F

(Last) (First) (Middle)

301 COMMERCE STREET, SUITE
500

(Street)

FORT WORTH,, TX 76102

(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)

06/16/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP & COO - California

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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	06/16/2005	06/16/2005	M		2,744	A	\$ 2.7104	81,707 ⁽¹⁾	D
Common Stock								3,362 ⁽¹⁾	I Son (1)
Common Stock								3,375 ⁽¹⁾	I Son (2)
Common Stock								2,729 ⁽¹⁾	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 ⁽²⁾ 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).

- Following all the transactions listed on this Form 4, Mr. Noon directly owns 81,707 shares of the issuer's common stock and indirectly
- (1) 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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