PULTE HOMES INC/MI/
Form 4
November 12, 2008

# FORM 4

OMB APPROVAL

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| OMB Number: | 3235-0287 |
| Expires: | January 31, 2005 |
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**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

(Print or Type Responses)

1. Name and Address of Reporting Person *
FREES VINCENT J
(Last) (First) (Middle)
100 BLOOMFIELD HILLS PKY., SUITE 300
(Street)
BLOOMFIELD HILLS, MI 48304
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
PULTE HOMES INC/MI/ [PHM]

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2008

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)
Vice President, Controller

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 | 11/12/2008 | | M(1) | | 5,000 | A | $ 7.1797 | 96,000 | D | |
| Common Stock | 11/12/2008 | | S(1) | | 5,000 | D | $ 9.13 | 91,000 | D | |
| Units | | | | | | | | 60.05 (2) | I | By 401(k) Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required**

SEC 1474 (9-02)

**to respond unless the form displays a currently valid OMB control number.**

**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 Underlying S (Instr. 3 and |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (Right to Buy) | $ 7.1797 | 11/12/2008 | | M(1) | | | 5,000 | 01/04/2001(3) | 01/04/2009 | Common Stock |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| FREES VINCENT J<br>100 BLOOMFIELD HILLS PKY.<br>SUITE 300<br>BLOOMFIELD HILLS, MI 48304 | | | Vice President, Controller | |

# Signatures

| | |
|---|---|
| /s/ Vincent J. Frees | 11/12/2008 |
| **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).

**(1)** Pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on February 20, 2007.

**(2)** Represents units of the Pulte Homes, Inc. Stock Fund (the Fund) of the Pulte Homes, Inc. 401(k) Plan. The Fund consists of cash and Common Stock in amounts that vary from time to time. The reporting person's units represent 126.838 shares of Pulte Homes, Inc. Common Stock held in the Fund as of 10/31/2008.

**(3)** options were vested at 50% on 1/4/2001, 25% on 1/4/2002 and 25% on 1/4/2003.

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.