FREES VINCENT J
Form 4
December 10, 2008

FORM 4

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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)
12/09/2008

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	12/10/2008		M(1)		5,000	A	$ 7.1797	96,000	D	
Common Stock	12/10/2008		S(1)		5,000	D	$ 10.78	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

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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 Underl (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option (Right to Buy)	$ 11.355	12/09/2008		A		51,000		12/09/2010(3)	12/09/2018	Com Sto
Employee Stock Option (Right to Buy)	$ 7.1797	12/10/2008		M(1)			5,000	01/04/2001(4)	01/04/2009	Com Sto

Reporting Owners

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

Signatures

/s/ Vincent J. Frees	12/10/2008
**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 127.317 shares of Pulte Homes, Inc. Common Stock held in the Fund as of 11/30/2008.

(3) These options will vest 50% on 12/9/2010 and 25% on 12/9/2011 and 12/9/2012.

(4) 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.