

FREES VINCENT J  
Form 4  
December 10, 2008

**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 \*  
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  
 Officer (give title below)  Other (specify below)

Vice President, Controller

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	Price				
Common Stock	12/10/2008		M <sup>(1)</sup>		5,000	\$ 7.1797	A	96,000	D	
Common Stock	12/10/2008		S <sup>(1)</sup>		5,000	\$ 10.78	D	91,000	D	
Units								60.05 <sup>(2)</sup>	I	By 401(k) Plan

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

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(9-02)

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 Amount of Underlying Security (Instr. 3 and 4)
				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 <sup>(3)</sup> 12/09/2018	Common Stock
Employee Stock Option (Right to Buy)	\$ 7.1797	12/10/2008		M <sup>(1)</sup>	5,000	01/04/2001 <sup>(4)</sup> 01/04/2009	Common Stock

## 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.  
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
- (2) 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.

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(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.

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