

CENTEX CORP
Form DEFA14A
July 06, 2006

OMB APPROVAL

OMB Number:	3235-0059
Expires:	January 31, 2008
Estimated average burden hours per response	14.75

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant
 Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Centex Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

Edgar Filing: CENTEX CORP - Form DEFA14A

5) Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

SEC 1913 (02-02)

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 control number.

July 6, 2006

Re: Stockholder Proposal on Majority Voting

Dear Stockholder:

At the Company's 2006 Annual Meeting of Stockholders, stockholders will vote on a stockholder proposal regarding majority voting in the election of directors (the Proposal). **For the reasons described in the Proxy Statement we recently mailed to you, the Board of Directors of the Company recommends that stockholders vote AGAINST the Proposal.**

The Centex Board is committed to strong corporate governance. Reflecting this commitment, the Board has amended the Company's Corporate Governance Guidelines to adopt a director resignation policy. The policy is not only a good governance practice, but, in the opinion of the Board, also addresses the concerns underlying the Proposal.

The Board studied the Proposal carefully, but ultimately concluded that the proposed majority vote standard would result in uncertainty in director elections. Given that law and practice in the area of director elections are evolving rapidly, the Board believes it would be premature to introduce an alternative voting system until the issues associated with a majority voting standard have been further clarified.

Our directors have been elected by a strong majority for as long as we can remember. With this strong voting history and a director resignation policy, the Board sees no need to embrace majority voting at this time. If you haven't already done so, please vote by completing and returning the proxy card included with your proxy materials by mail, telephone or the internet.

Please vote AGAINST the Proposal.

Thank you for your consideration.

Sincerely,

/s/ Timothy R. Eller

Timothy R. Eller

Chairman and Chief Executive Officer

Centex Corporation