

Wheeler Jonathan R
Form 4
November 23, 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 *
Wheeler Jonathan R

(Last) (First) (Middle)

2728 N. HARWOOD

(Street)

DALLAS, TX 75201

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

CENTEX CORP [CTX]

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

11/21/2005

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)

Senior Vice President

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	11/21/2005		M		10,132	A	\$ 10.7156	10,132	D
Common Stock	11/21/2005		M		14,832	A	\$ 17.7139	24,964	D
Common Stock	11/21/2005		M		58,882	A	\$ 22.6824	83,846	D
Common Stock	11/21/2005		O		2,300	D	\$ 74.1	81,546	D
Common Stock	11/21/2005		S		700	D	\$ 74.11	80,846	D

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Common Stock	11/21/2005	S	600	D	\$ 74.12	80,246	D	
Common Stock	11/21/2005	S	5,800	D	\$ 74.13	74,446	D	
Common Stock	11/21/2005	S	732	D	\$ 74.14	73,714	D	
Common Stock	11/21/2005	S	8,268	D	\$ 74.14	65,446	D	
Common Stock	11/21/2005	S	6,564	D	\$ 74.15	58,882	D	
Common Stock	11/21/2005	S	16,336	D	\$ 74.15	42,546	D	
Common Stock	11/21/2005	S	7,000	D	\$ 74.16	35,546	D	
Common Stock	11/21/2005	S	12,500	D	\$ 74.17	23,046	D	
Common Stock	11/21/2005	S	400	D	\$ 74.18	22,646	D	
Common Stock	11/21/2005	S	3,900	D	\$ 74.19	18,746	D	
Common Stock	11/21/2005	S	15,700	D	\$ 74.2	3,046	D	
Common Stock	11/21/2005	S	3,046	D	\$ 74.24	0	D	
Common Stock Units ⁽¹⁾						45,588	D	
Common Stock						739	I	By 401 K

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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3, 4,
and 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wheeler Jonathan R 2728 N. HARWOOD DALLAS, TX 75201			Senior Vice President	

Signatures

/s/ James R. Peacock III as attorney-in-fact for Jonathan R. Wheeler

11/23/2005

 **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).

This amount represents an award of units under the Long Term Incentive Plan. Each unit represents the right to receive one share of Centex common stock at the time the award is paid. The 4/1/02 award vests 25% each year. The 5/14/03 award vests at the rate of 8.25%

- (1) per quarter in fiscal 2004, 8.25% per quarter in 2005 and 8.50% per quarter in 2006. The 5/14/04 award vests at the rate of 8.25% per quarter in fiscal 2005, 8.25% in fiscal 2006 and 8.50% in fiscal 2007. The 5/12/05 award vests at the rate of 8.25% per quarter in fiscal 2006, 8.25% in fiscal 2007 and 8.50% in fiscal 2008. (Centex's fiscal year begins on April 1 and ends on March 31.)
- (2) This award will vest as follows: 20% on 4/1/00, 20% on 4/1/01, 20% on 4/1/02, 20% on 4/1/03 and 20% on 4/1/04.
- (3) This award will vest as follows: 25% on 4/3/01, 25% on 3/31/02, 25% on 3/31/03 and 25% on 3/31/04.
- (4) This award will vest as follows: 25% on 4/1/02, 25% on 4/1/03, 25% on 4/1/04 and 25% on 4/1/05.

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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