

ECHOLS LEJDON E
Form 4
May 16, 2005

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 *
ECHOLS LEJDON E

2. Issuer Name and Ticker or Trading Symbol
CENTEX CORP [CTX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

CENTEX CORPORATION, 2728 N. HARWOOD

3. Date of Earliest Transaction (Month/Day/Year)
05/12/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP and CFO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

DALLAS, TX 75201

(City) (State) (Zip)

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 Ownership (Instr. 4)
				(A) Amount (D) Price			
Common Stock ⁽¹⁾	05/12/2005		A	40,052 A 11	78,972	D	

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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)	8. Date Exercisable	9. Expiration Date	10. Title	11. Amount or Number of Shares
Non-Qualified Stock Option (Right to Buy)	\$ 57.36	05/12/2005		A	75,000	(2) 05/12/2012	Common Stock Par Value \$0.25				75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ECHOLS LELEDON E CENTEX CORPORATION 2728 N. HARWOOD DALLAS, TX 75201			EVP and CFO	

Signatures

/s/ James R. Peacock III as attorney-in-fact for Leldon E. Echols 05/16/2005

__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).

(1) This award will vest at the rate of 8.25% per quarter in fiscal year 2006, 8.25% per quarter in fiscal year 2007 and 8.50% per quarter in fiscal year 2008 (Centex's fiscal year begins on April 1 and ends on March 31). Restricted shares granted under Centex Corporation 2003 Equity Incentive Plan.

(2) This award will vest at the rate of 8.25% per quarter in fiscal year 2006, 8.25% per quarter in fiscal year 2007 and 8.50% per quarter in fiscal year 2008 (Centex's fiscal year begins on April 1 and ends on March 31).

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.