

PULTE WILLIAM J
Form 4
April 26, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PULTE WILLIAM J

(Last) (First) (Middle)

100 BLOOMFIELD HILLS
PARKWAY, SUITE 300

(Street)

BLOOMFIELD HILLS, MI 48304

(City) (State) (Zip)

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

PULTEGROUP INC/MI/ [PHM]

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

04/22/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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)
				(A) or (D)			
			Code	V	Amount	(D)	Price

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	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)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 3, 4, and 5)				Date Exercisable	Expiration Date
			Code	V	(A)	(D)		
Forward sale contract (obligation to sell)	(1) (2) (3)	04/22/2010	J/K	(1)(2)(3)		4,750,000	06/09/2010	06/09/2010
Forward sale contract (obligation to sell)	(1) (2) (3) (4)	04/22/2010	J/K	(1)(2)(3)(4)	4,750,000		04/23/2012	04/23/2012

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PULTE WILLIAM J 100 BLOOMFIELD HILLS PARKWAY, SUITE 300 BLOOMFIELD HILLS, MI 48304			X	

Signatures

/s/ William J.
Pulte 04/23/2010

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).

On April 22, 2010, the reporting person amended a prepaid variable forward sale contract that was entered into on February 9, 2009, with an unaffiliated third party buyer (the "Buyer"). The contract, as originally executed, obligated the reporting person to deliver to the Buyer up to 4,750,000 shares of PulteGroup, Inc. ("PHM") common stock (or, at the reporting person's election, an equivalent amount of cash (1) based on the market price of PHM common stock at that time) ratably over a five-day period consisting of June 9, 10, 11, 14 and 15, 2010 (each, a "Maturity Date"). In exchange for assuming this obligation, the reporting person received a cash payment of \$42,337,803.30. The reporting person pledged 4,750,000 shares of PHM common stock (the "Pledged Shares") to secure his obligations under the contract, and retained voting and certain dividend rights in the Pledged Shares during the term of the pledge.

- (con't from footnote 1) The number of shares of PHM common stock to be delivered to the Buyer upon the maturity of the contract would be determined as follows: (a) with respect to each Maturity Date, if the closing price of PHM common stock on such Maturity Date (the "Settlement Price") would be less than or equal to \$9.1952 (the "Floor Price"), the reporting person would deliver to the Buyer 950,000 (2) shares of PHM common stock (i.e., the ratable portion of the Pledged Shares to be delivered with respect to each Maturity Date); (b) if the Settlement Price would be between the Floor Price and \$13.9422 (the "Cap Price"), the reporting person would deliver to the Buyer a number of shares of PHM common stock equal to 950,000 shares multiplied by a fraction, the numerator of which would be the Floor Price and the denominator of which would be the Settlement Price;
- (3) (con't from footnote 2) and (c) if the Settlement Price would be equal to or greater than the Cap Price, the reporting person would deliver to the Buyer the number of shares of PHM common stock equal to 950,000 shares multiplied by a fraction, the numerator of which would

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be the Floor Price plus the excess of the Settlement Price over the Cap Price, and the denominator of which would be the Settlement Price.

- (4) The amended contract with the Buyer covers the same number of shares of PHM common stock and is on the same terms, including the pledging of such shares, as the original contract with the Buyer except as follows: (i) the net cash payment in connection with the amendment is zero and the amended prepayment amount is \$44,933,886.60; (ii) the "Maturity Dates" are April 23, 24, 25, 26 and 27, 2012; (iii) the "Floor Price" is \$11.1047; and (iv) the "Cap Price" is \$17.4991.

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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