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HORTON D R INC /DE/
Form SC 13D/A
October 23, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(a)
(AMENDMENT NO. 2) (1)

D.R. Horton, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

23331A 10 9

(CUSIP Number)

Paul W. Buchschacher, Esq.
D.R. Horton, Inc.
1901 Ascension Blvd., Suite 100
Arlington, TX 76006
(817) 856-8200

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

October 22, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)

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(1) The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class

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of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Donald R. Horton

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

| | | | |
|--|----|--------------------------|-----------|
| | 7 | SOLE VOTING POWER | -0- |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER | 8,956,406 |
| | 9 | SOLE DISPOSITIVE POWER | 8,956,406 |
| | 10 | SHARED DISPOSITIVE POWER | -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,956,406

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) []

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EXCLUDES CERTAIN SHARES*

N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.6%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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This Amendment No. 2 amends and supplements the Statement on Schedule 13D filed with the Securities and Exchange Commission on February 16, 1999, as amended and supplemented by Amendment No. 1 filed with the Securities and Exchange Commission on January 4, 2001 (the "Statement"). Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Statement.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to delete the third paragraph thereof and is further amended and supplemented to add the following:

On October 22, 2001, the Issuer and Schuler Homes, Inc., a Delaware corporation ("Schuler Homes"), entered into an Agreement and Plan of Merger, dated as of October 22, 2001 (the "Merger Agreement"), pursuant to which the Issuer would acquire Schuler Homes by means of a merger of Schuler Homes with and into the Issuer (the "Merger"), with the Issuer as the surviving corporation.

Simultaneously with the execution of the Merger Agreement, the Reporting Person, along with Terrill J. Horton, as trustee for four trusts, entered into a Voting Agreement, dated as of October 22, 2001 (the "Voting Agreement"), with Schuler Homes, pursuant to which the Reporting Person and Terrill J. Horton, as trustee, each agreed to vote their respective Shares in favor of the Merger at any meeting of the Issuer's stockholders held to consider and vote upon the Merger. The Shares held by the Reporting Person and Terrill J. Horton, as trustee, collectively represent approximately 16.0% of the Shares outstanding as of the date of this Amendment No. 2 to Schedule 13D. In addition, the Reporting Person agreed, with certain exceptions, not to transfer any Shares during the term of the Voting Agreement. The Voting Agreement will terminate on the earlier of (a) the effective time of the Merger, (b) termination of the Merger Agreement according to its terms or (c) the written mutual consent of the parties thereto. The foregoing summary of the Voting Agreement is qualified in its entirety by reference to such agreement, which has been filed as an exhibit to this Amendment No. 2 to Schedule 13D and incorporated herein by reference.

Other than as described above, the Reporting Person has no present plans or proposals which relate to or would result in (i) an extraordinary corporate transaction, such as a merger, reorganization or liquidation,

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involving the Issuer or any of its subsidiaries, (ii) a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries, (iii) any change in the board of directors or management of the Issuer or any of its subsidiaries, (iv) any material change in the present capitalization or dividend policy of the Issuer, (v) any other material change in the Issuer's business or corporate structure, (vi) changes in the Issuer's charter or bylaws or other actions which may impede the acquisition of control of the Issuer by any person, (vii) causing a class of securities of the Issuer to be delisted from a national securities exchange or cease to be quoted in an inter-dealer quotation system of a registered national securities association, (viii) a class of equity securities of the Issuer becoming eligible for termination of registration pursuant to Section 12(b)(4) of the Securities Exchange Act of 1934 or (ix) any action similar to any of those described above. However, the Reporting Person, in his capacity as Chairman of the Issuer's Board of Directors, may from time to time be involved in discussions which relate to the transactions described in this Item 4. He disclaims any duty to disclose such discussions, plans or proposals of the Issuer or others, except as required by applicable laws and regulations; and he retains his right to modify his plans with respect to the transactions described in this Item 4, to

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acquire or dispose of securities of the Issuer and to formulate plans and proposals which could result in the occurrence of any such events, subject to applicable laws and regulations.

Item 5. Interest In Securities Of The Issuer.

Item 5 is hereby amended and restated in its entirety as follows:

At October 22, 2001:

(a) Amount Beneficially Owned: 8,956,406

Percent of Class: 11.6%, based upon 76,909,278 Shares outstanding on October 22, 2001 (reflects 11% stock dividend paid on March 23, 2001).

(b) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: -0-

(ii) Shared power to vote or to direct the vote: 8,956,406. Pursuant to the Voting Agreement described in Item 4, the Reporting Person shares voting power with Schuler Homes, Inc., a Delaware corporation, in that he has agreed with Schuler Homes that he will vote his shares in favor of the Merger. Schuler Homes is a homebuilder with its principal executive and business office located at 400 Continental Boulevard, Suite 100, El Segundo, CA 90245. To the Reporting Person's knowledge, during the last five years, Schuler Homes has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and has not been a party to any civil

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proceeding of a judicial or administrative body of competent jurisdiction that, as a result of such proceeding, subjected Schuler Homes to a judgment, decree or final order enjoining Schuler Homes from future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violations with respect to such laws.

- (iii) Sole power to dispose or to direct the disposition of: 8,956,406
- (iv) Shared power to dispose or to direct the disposition of: -0-
- (c) On September 26, 2001, the Reporting Person disposed of an aggregate of 6,500 Shares by gift. The Reporting Person has not engaged in any other transactions in the Issuer's Shares during the sixty-day period immediately preceding the date of this Amendment No. 2 to Schedule 13D, except as described elsewhere herein.
- (d) Not Applicable.
- (e) Not Applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships With Respect To Securities of the Issuer.

Item 6 is hereby amended and restated in its entirety as follows:

Except as described in Item 4 to this Schedule 13D, the Reporting Person has no other contract, arrangement, understanding or relationship (legal or otherwise) with any person with respect to any securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or losses, or the giving or withholding of proxies.

Item 7. Materials to be Filed as Exhibits.

Item 7 is hereby amended and restated in its entirety as follows:

- Exhibit 1 Voting Agreement, dated as of October 22, 2001, among the Reporting Person, Terrill J. Horton and Schuler Homes

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

October 23, 2001

Date

/s/ DONALD R. HORTON

Signature

Donald R. Horton

Name

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EXHIBIT INDEX

EXHIBIT
NUMBER

DESCRIPTION

1

Voting Agreement, dated as of October 22, 2001, among the Reporting Person, Terrill J. Horton and Schuler Homes