M I SCHOTTENSTEIN HOMES INC Form 4 February 21, 2003

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

 Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue.
 See Instruction 1(b).

l.	Name and Address of Reporting Person*	2.		Issuer Name and Ticker or Trading Symbol			3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	
	Schottenstein, Steven		M/I	M/I Schottenstein Homes, Inc (MHO)					
	(Last) (First) (Middle)	-							
	3 Easton Oval	4.	Stat	Statement for Month/Day/Year		5.	If Amendment, Date of Original (Month/Day/Year)		
	(Street)	_	2/19/03						
		6.		ationship of Re ssuer (Check A		0 ,	7.	Individual or Joi (Check Applicable	
	Columbus OH 43219	_	x	Director	0	10% Owner		x	Form Filed by One Reporting Person
	(City) (State) (Zip)		x	Officer (g	ive title	e below)		0	Form Filed by More
			0	Other (spe	ecify be	low)			than One Reporting Person
				Vice Chair Operating					

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

 *
 If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Title of 2. Security (Instr. 3)	Transaction 2. Date (Month/Day/Year)	A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Disposed of (Instr. 3, 4	of (D)		5. Amount of Sec- urities Beneficially Owned Following Reported Trans- action(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 Shares	2/19/03		М	6,264	А				
Common Shares	2/19/03		S	6,264	D	\$27.25	5,600	D	
Common Shares							967,050	I	By IES Family Holdings No. 4, LLC (1)
Common Shares							33,000	Ι	(2)
				Page 2					

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

Title of Derivative 2. Security (<i>Instr. 3</i>)	Conversion or Exercise 3. Price of Derivative Security	Transaction Date (Month/Day/Year)	3A. Deemed Execution 4 Date, if any (Month/Day/Year)	Transaction 5. Code (Instr. 8)		(A) or Disposed of (I
				Code V	(A)	(D)
Phantom Stock	1-for-1	2/19/03		М		6,264
			Page 3			

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Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities 1 Beneficially Owned Following Reported Transaction(s) (Instr. 4)	(0.Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Date Expiration Exercisable Date	Amount or Number of Title Shares				
2/19/03 2/19/03	Common Shares 6,264		8,945	D	

Explanation of Responses:

(1) Steven Schottenstein and Irving E. Schottenstein hold 78.6% and 21.4% membership interests, respectively, in IES Family Holdings No. 4, LLC. Steven Schottenstein disclaims beneficial ownership of the Common Shares shown as held by IES Family Holdings No. 4, LLC except to the extent of his pecuniary interest therein.

(2) Held in trust by Steven Schottenstein, as trustee, for the benefit of his children pursuant to trust agreements dated December 22, 1994. As trustee, Steven Schottenstein is empowered to exercise all rights with regard to such Common Shares and may be deemed to be the beneficial owner of such Common Shares.

(3) The Phantom Stock units accrued under the M/I Schottenstein Homes, Inc. Executives' Deferred Compensation Plan.

/s/ Phillip G. Creek, Attorney-In-fact	2/21/03
**Signature of Reporting Person	Date

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Note: