

Hannigan Andrew J
 Form 4
 May 16, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Hannigan Andrew J

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)
 2728 N. HARWOOD
 (Street)

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

____ Director
 ____ Officer (give title below) Other (specify below)
 Chairman & CEO/Centex Homes

DALLAS, TX 75201

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

(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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock Units ⁽¹⁾	05/12/2005		A		82,153	A	<u>(1)</u> 270,915
Common Stock					740	D	
Common Stock					17,859	I	By 401 K
Common Stock					157,840	I	By Family Partnership

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

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SEC 1474
(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) (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Am Num Sha
Non-Qualified Stock Option (Right to Buy)	\$ 57.36	05/12/2005		A	203,979	(2) 05/12/2012	Common Stock Par Value \$0.25 20

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hannigan Andrew J 2728 N. HARWOOD DALLAS, TX 75201				Chairman & CEO/Centex Homes

Signatures

/s/ James R. Peacock III as attorney-in-fact for Andrew J. Hannigan 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).
- This amount represents an award under the 2003 Equity Incentive Plan. Each unit represents the right to receive one share of Centex
- (1) Common Stock at the time the award is paid. The May 12, 2005 award vests at the rate of 8.25% per quarter in fiscal 2006, 8.25% per quarter in fiscal 2007 and 8.50% per quarter in fiscal 2008. (Centex's fiscal year begins on April 1, and ends on March 31.)
 - (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.