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HORTON D R INC /DE/
Form SC 13D/A
April 19, 2002

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. 3) (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)

February 21, 2002

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

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4.2%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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

Donald Ray Horton Trust

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 499,995
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 499,995
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
499,995

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
N/A []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.5%

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14 TYPE OF REPORTING PERSON*

IN

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

Martha Elizabeth Horton Trust

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 456,002
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 456,002
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
456,002

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
N/A []

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.5%

14 TYPE OF REPORTING PERSON*

IN

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

Donald Ryan Horton Trust

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,179,795
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 1,179,795
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,179,795

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
N/A []

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

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1.2%

14 TYPE OF REPORTING PERSON*

IN

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

Douglas Reagan Horton Trust

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
1,179,795

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
-0-

9 SOLE DISPOSITIVE POWER
1,179,795

10 SHARED DISPOSITIVE POWER
-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,179,795

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
N/A []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.2%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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This Amendment No. 3 amends and supplements the Statement on Schedule 13D filed with the Securities and Exchange Commission on October 31, 2001, as amended by Amendment No. 1 filed on February 22, 2002 and Amendment No. 2 filed on March 11, 2002 (the "Statement"). Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Statement.

Item 5. Interest In Securities Of The Issuer.

At February 21, 2002:

(a) - (b)

The Reporting Person

(a) Amount Beneficially Owned: 4,057,253

Percent of Class: 4.2%, based upon 97,266,274 Shares outstanding on February 21, 2002 (reflects issuance of 20,082,723 Shares in connection with the acquisition of Schuler Homes on February 21, 2002).

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

(i) Sole power to vote or to direct the vote:
4,057,253

(ii) Shared power to vote or to direct the vote:
-0-

(iii) Sole power to dispose or to direct the disposition of: 4,057,253

(iv) Shared power to dispose or to direct the disposition of: -0-

The Donald Ray Horton Trust

(a) Amount Beneficially Owned: 499,995

Percent of Class: 0.5%, based upon 97,266,274 Shares outstanding on February 21, 2002 (reflects issuance of 20,082,723 Shares in connection with the acquisition of Schuler Homes on February 21, 2002).

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- (b) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote:
499,995
 - (ii) Shared power to vote or to direct the vote:
-0-
 - (iii) Sole power to dispose or to direct the disposition of: 499,995

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- (iv) Shared power to dispose or to direct the disposition of: -0-

The Martha Elizabeth Horton Trust

- (a) Amount Beneficially Owned: 456,002

Percent of Class: 0.5%, based upon 97,266,274 Shares outstanding on February 21, 2002 (reflects issuance of 20,082,723 Shares in connection with the acquisition of Schuler Homes on February 21, 2002).
- (b) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote:
456,002
 - (ii) Shared power to vote or to direct the vote:
-0-
 - (iii) Sole power to dispose or to direct the disposition of: 456,002
 - (iv) Shared power to dispose or to direct the disposition of: -0-

The Donald Ryan Horton Trust

- (a) Amount Beneficially Owned: 1,179,795

Percent of Class: 1.2%, based upon 97,266,274 Shares outstanding on February 21, 2002 (reflects issuance of 20,082,723 Shares in connection with the acquisition of Schuler Homes on February 21, 2002).
- (b) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote:
1,179,795
 - (ii) Shared power to vote or to direct the vote:
-0-
 - (iii) Sole power to dispose or to direct the disposition of: 1,179,795
 - (iv) Shared power to dispose or to direct the

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disposition of: -0-

The Douglas Reagan Horton Trust

(a) Amount Beneficially Owned: 1,179,795

Percent of Class: 1.2%, based upon 97,266,274 Shares outstanding on February 21, 2002 (reflects issuance of 20,082,723 Shares in connection with the acquisition of Schuler Homes on February 21, 2002).

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

(i) Sole power to vote or to direct the vote:
1,179,795

(ii) Shared power to vote or to direct the vote:
-0-

(iii) Sole power to dispose or to direct the
disposition of: 1,179,795

(iv) Shared power to dispose or to direct the
disposition of: -0-

The Reporting Person and each of the Trusts:

(c) On January 28, 2002, the Reporting Person sold 2,500 Shares in settlement of an in-the-money derivative security at the sale price of \$30 per Share. On February 15, 2002, the Reporting Person sold 47,500 Shares in settlement of an in-the-money derivative security at the sale price of \$30 per Share. The Trusts have not engaged in any transactions in the Issuer's Shares during the sixty-day period immediately preceding the date of the event requiring the filing of this Amendment No. 3 to Schedule 13D.

(d) Not Applicable.

(e) On February 21, 2002, as a result of the issuance of 20,082,723 Shares in connection with the acquisition of Schuler Homes, the Reporting Person and each of the Trusts ceased to be the beneficial owners of more than five percent of the outstanding Shares of the Issuer.

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SIGNATURE

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

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Dated: April 18, 2002

/s/ Terrill J. Horton

Signature

Terrill J. Horton

Name

The Donald Ray Horton Trust

By: /s/ Terrill J. Horton

Terrill J. Horton, Trustee

The Martha Elizabeth Horton Trust

By: /s/ Terrill J. Horton

Terrill J. Horton, Trustee

The Donald Ryan Horton Trust

By: /s/ Terrill J. Horton

Terrill J. Horton, Trustee

The Douglas Reagan Horton Trust

By: /s/ Terrill J. Horton

Terrill J. Horton, Trustee