



DIVISION OF  
CORPORATION FINANCE

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549-4561

November 16, 2011

Thomas B. Montano  
D.R. Horton, Inc.  
tbmontano@drhorton.com

Re: D.R. Horton, Inc.  
Incoming letter dated September 23, 2011

Dear Mr. Montano:

This is in response to your letter dated September 23, 2011 concerning the shareholder proposal submitted to D.R. Horton by Patrick Missud. We also have received a letter from the proponent dated September 27, 2011. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division's informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Jonathan A. Ingram  
Deputy Chief Counsel

Enclosure

cc: Patrick Missud  
missudpat@yahoo.com

November 16, 2011

**Response of the Office of Chief Counsel**  
**Division of Corporation Finance**

Re: D.R. Horton, Inc.  
Incoming letter dated September 23, 2011

The proposal requests that D.R. Horton “audit its subsidiary DHI Mortgage for compliance with all federal and state laws, and that the Board confirms for the record that DHI Mortgage conforms to the requirements contained within its own corporate governance documents.”

There appears to be some basis for your view that D.R. Horton may exclude the proposal under rule 14a-8(i)(4). In this regard, we note that the proposal appears to relate to the redress of a personal claim or grievance against the company. Accordingly, we will not recommend enforcement action to the Commission if D.R. Horton omits the proposal from its proxy materials in reliance on rule 14a-8(i)(4).

Sincerely,

William A. Hines  
Special Counsel

**DIVISION OF CORPORATION FINANCE  
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS**

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the Company in support of its intention to exclude the proposals from the Company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes administered by the Commission, including argument as to whether or not activities proposed to be taken would be violative of the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversary procedure.

It is important to note that the staff's and Commission's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly a discretionary determination not to recommend or take Commission enforcement action, does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the management omit the proposal from the company's proxy material.

Patrick Missud  
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RECEIVED  
2011 OCT -4 AM 10:31  
OFFICE OF CHIEF COUNSEL  
CORPORATION FINANCE

September 27, 2011

Securities and Exchange Commission  
Burnett Plaza, Suite 1900  
801 Cherry Street, Unit 18  
Fort Worth, TX 76102

Re: Missud Proposal for Action for consideration at DHI's 2012 Annual Shareholder Meeting and inclusion within DHI's proxy statement.  
Via: Certified and: [oig@sec.gov](mailto:oig@sec.gov), [sanfrancisco@sec.gov](mailto:sanfrancisco@sec.gov), [dfw@sec.gov](mailto:dfw@sec.gov), [greener@sec.gov](mailto:greener@sec.gov), [tbmontano@drhorton.com](mailto:tbmontano@drhorton.com), [eising@gibsondunn.com](mailto:eising@gibsondunn.com), [james.strother@wellsfargo.com](mailto:james.strother@wellsfargo.com), [raymond.m.lynch@wellsfargo.com](mailto:raymond.m.lynch@wellsfargo.com)

Good morning SEC agents Greene, Reedick, Maples, Kwon, Special Counsel Belliston, Chairwoman Shapiro, Ms. Ising and Messieurs Montano, Lynch and Strother,

## I. INTRODUCTION

This missive is in reply to Mr. Montano's 13 page letter dated September 23, 2011. I am humbled that his Fortune-500 company has produced such a long and detailed objection with 170 exhibits. There must be at least \$234 million in re-sold, predatory DHIM-originated mortgages and billions in bundled, antitrust sales of DHI homes at stake in this matter.

## II. DHI'S FALSE CLAIMS TO EXCLUDE BASED IN SEC 14a8(i)(4)

The Missud Proposal is hardly about redressing his personal grievance. Missud admits a long storied past and sharp litigation in a half dozen jurisdictions with DHI and fully-owned (and controlled) subsidiaries. It is through seven years of discovery in all these cases that Missud has easily uncovered DHI's propensity for fraud and varied forms of illegal corporate crimes. Missud is to the SEC today, what Markopoulos was to the SEC two years ago. Both Missud and Markopoulos have "gift wrapped and packaged" billion-dollar fraud schemes for the SEC to properly act as it is supposed to.

The ultra-vires acts that DHI has crafted has damaged millions of DHI shareholders. The illegal, ultra-vires acts that DHI has committed have more broadly impacted each of the 308 million Americans. DHI's illegal ultra-vires acts, and official and judicial corruption, have nearly destroyed the democratic process and fairness throughout America. DHI's illegal ultra-vires acts, official and judicial corruption, and the commandeering of the SEC, has destroyed shareholder value, decimated Americans'

#### IV. DHI AND CORPORATE OWNERSHIP OF AMERICA'S 'COURTS OF LAW'

Judges with 'judicial immunity' have tendencies of siding with corporate deep pocket. A judge can exclude evidence, limit its use and purpose, or merely claim that it is unpersuasive. Since judges have judicial immunity whereby any decisions they take from the bench are protected, they are more than happy to ignore smoking guns, dismembered bodies, and written admissions of corporate guilt. I have set up two states' highest courts for failure in regards to DHI's assorted crimes.

A. Nevada's 8<sup>th</sup> District Court and 'judge' Bulla and Gonzalez have been caught up to their armpits in the cookie jar. They have each lied per official transcripts for A551662 that they didn't receive pleadings despite electronic and USPS service. They have each flaunted sheriff-served officially issued California subpoenas. They have each seen hundreds of official, self-authenticating, hearsay-excepted, state and federal documents and brazenly ignored their content. All of their decisions were motivated by DHI's deep pocket which have holes large enough to disgorge at least \$234 million+++ if ever a 'judicially immune' judge finds against them.

B. The Seven justices of Nevada's Supreme Court have already violated their own Nevada Revised Statutes. They have strangely deemed that very specific state judicial canons and rules excluding judges for bias are not applicable to their bench. See the Nevada Supreme Court's order- docket entries #11-13933, 18156:  
<http://caseinfo.nvsupremecourt.us/public/caseSearch.do> and enter <56502>.

Nevada's magnificent Seven now again have to rule for the record in reply to docket #11-27318. My latest motion requires them to supplement the appellate record with omitted items. The three purposefully omitted items will prove to criminal standards that the 8<sup>th</sup> District Court and judge Bulla and Gonzalez have been bought by DHI. If the Seven rule on the appeal without first having completed the record, they will have also violated Nevada's Rule of Appellate Practice. The magnificent Seven are damned if they do and even more damned if they don't.

C. San Francisco's Superior Court and 'judge' Giorgi have already mis-registered or simply not considered pleadings or any of the hundreds of supporting official, self-authenticating, hearsay-excepted, state and federal records which prove DHI's financial crimes to criminal standard. To compound this particular Court's problems, an arbitral fraud ring has also been discovered concerning three other unrelated cases. It would seem that Superior Court judges enjoy fleecing Northern Californians at their wildly lucrative arbitration mills as well: [http://sfcourtfraud.com/Home\\_Page.html](http://sfcourtfraud.com/Home_Page.html)

D. California's First Appellate District has already hinted that they will not consider any of the appellate record for A131566. Please see the court's 8-4-2011 docket entry: <http://appellatecases.courtinfo.ca.gov/search.cfm?dist=1> To compound that court's position, I filed my Reply Brief with over 100 official, self-authenticating, hearsay-excepted, state and federal documents that they can all now ignore yet again. You see, if the appellate court ever considered the rock-hard evidence, then it would have to acknowledge that Giorgi and DHI's ruling are both corrupt. One judge can never find corruption by another, because that would just invite scrutiny to the rest of the bench. The domino effect, as well as greed, also applies to courts of law.

E. Be certain that a bi-state judicial 'melt-down' is underway. There should be no doubt that this is another Fukushima.

Cc: DHI, Wall Street, Media, Federal and State Regulators, DHI victims, consumer  
watchdog groups, permanently registered in various courts:

SEC #7010 0290 0002 4928 -7337

DHI -7344

Nevada Supreme Court -7351

California's First District Court of Appeals -7504

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<http://drhortonsjudges.com/>

<http://www.drhortonfraud.com/>

[http://www.consumeraffairs.com/housing/dr\\_horton.html](http://www.consumeraffairs.com/housing/dr_horton.html)

<http://www.ripoffreport.com/directory/D-R-Horton.aspx>

<http://dr-horton-home-builders.pissedconsumer.com/>

<http://www.complaintsboard.com/complaints/drhorton-c158410.html>

<http://www.city-data.com/forum/south-carolina/46123-experience-dr-horton-builder-2.html>

hundreds more complaints by merely using your preferred search engine: <d r horton &  
[complaints, construction defect, predatory lending,...]>