

PEKOR ALLAN J
Form 4
January 27, 2005

FORM 4

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

OMB APPROVAL

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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 *
PEKOR ALLAN J

2. Issuer Name and Ticker or Trading Symbol
LENNAR CORP /NEW/ [LEN, LEN.B]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
700 NORTHWEST 107TH AVENUE

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2005

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President

(Street)
MIAMI, FL 33172

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
Class A Common Stock	01/25/2005		M		6,000	A	\$ 26.32 0
Class A Common Stock	01/25/2005		M		18,000	A	\$ 27.845 0
Class A Common Stock	01/25/2005		S		24,000	D	\$ 54.9308 30,142
Class B	01/25/2005		M		2,400	A	\$ 0 (2) 5,415

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Common Stock				
Class A Common Stock	11,734	I	By ESOP Trust	
Class B Common Stock	1,172	I	By ESOP Trust	
Class A Common Stock	258	I	By IRA Trust	
Class B Common Stock	24	I	By IRA Trust	

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 26.32	01/25/2005		M	6,000	01/25/2005	01/25/2012	Class A Common Stock	6,000
Option (Right to Buy)	\$ 0 ⁽²⁾	01/25/2005		M	600	01/25/2005	01/25/2012	Class B Common Stock	600
Option (Right to Buy)	\$ 27.845	01/25/2005		M	18,000	01/23/2005	01/23/2008	Class A Common Stock	18,000
Option (Right to Buy)	\$ 0 ⁽²⁾	01/25/2005		M	1,800	01/23/2005	01/23/2008	Class B Common Stock	1,800

