

JOHNSON CRAIG M

Form 4

January 09, 2006

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
JOHNSON CRAIG M

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)
10707 CLAY ROAD
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/05/2006

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Vice President

HOUSTON, TX 77041

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Class A Common Stock					110,522	I	By Trust
Class B Common Stock					13,136	I	By Trust
Class B Common Stock					60	D	
Class A Common					10,000 ⁽¹⁾	D	

Stock

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

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(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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Class A Common Stock ⁽²⁾	\$ 0							08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Class A Common Stock	8,0
Class B Common Stock ⁽²⁾	\$ 0							08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Class B Common Stock	8
Option (Right to Buy)	\$ 62.675	01/05/2006		A		10,000		01/05/2007 ⁽⁴⁾	01/05/2011	Class A Common Stock	10,
Option (Right to Buy)	\$ 0							08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Class A Common Stock	73,
Option (Right to Buy)	\$ 0							08/08/1988 ⁽³⁾	08/08/1988 ⁽³⁾	Class B Common Stock	4,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHNSON CRAIG M 10707 CLAY ROAD HOUSTON, TX 77041			Vice President	

Signatures

Michael Francis as Attorney-In-Fact for Craig M.
Johnson

01/09/2006

__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).
- Shares granted on 6/22/05 under the Issuer's 2003 Stock Option and Restricted Stock Plan, subject to forfeiture. 10% of the restricted
- (1) stock vests on the first anniversary of the grant date and the remaining 90% of the restricted stock vests in three equal annual installments beginning on the second anniversary of the grant date.
 - (2) Contractual right to receive shares in the future.
 - (3) No activity is being reported. The SEC staff has designated 8/8/88 as a "dummy date." Information is included to disclose holdings following the reported transactions or other holdings not affected by the reported transactions.
 - (4) These stock options vest in four annual installments. 10% of the stock options granted become exercisable on the first anniversary of the grant date and 30% of the stock options granted become exercisable on each of the next three anniversaries of the grant date.

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.