LENNAR CORP / NEW/

Form 4 April 25, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

may continue. See Instruction

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

1(b).

Common

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * BESSETTE DIANE J			ssuer Name <b>and</b> Ticker or Trading ool NNAR CORP /NEW/ N,LEN.B]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)  LENNAR CORPORATION, 700  NW 107TH AVENUE SUITE 400			nte of Earliest Transaction hth/Day/Year) 7/2007	Director 10% Owner Selection Other (specify below) Uice President/Controller			
(Street) 4.			Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
F			(Month/Day/Year)	Applicable Line)			
MIAMI, FI	L 33172			_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	<b>Γable I - Non-Derivative Securities A</b>	equired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code (Instr. 3, 4 and 5)	Beneficially Form: Direct Beneficial Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) Transaction(s) (Instr. 3 and 4)			
Class A Common Stock	04/17/2007		F 357 (1) D \$ 41.54	<sub>5</sub> 99,556 D			
Class B							

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

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5,999

D

(9-02)

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#### number.

# 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. Transactic Code (Instr. 8)	5. Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 8.25					02/07/2004	02/07/2010	Class A Common Stock	7,602
Stock Option (Right to Buy)	\$ 18.32					03/06/2005	03/06/2011	Class A Common Stock	14,000
Stock Option (Right to Buy)	\$ 26.32					01/25/2006	01/25/2012	Class A Common Stock	14,000
Stock Option (Right to Buy)	\$ 27.845					01/23/2007	01/23/2008	Class A Common Stock	60,000
Stock Option (Right to Buy)	\$ 46.42					12/17/2004(2)	12/17/2008	Class A Common Stock	60,000
Stock Option (Right to Buy)	\$ 55					12/16/2005(2)	12/16/2009	Class A Common Stock	30,000
Stock Option (Right to Buy)	\$ 62.675					01/05/2007(2)	01/05/2011	Class A Common Stock	30,000
	\$0					02/07/2004	02/07/2010		760 <u>(3)</u>

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Stock Option (Right to Acquire)				Class B Common Stock	
Stock Option (Right to Acquire)	\$ 0	01/25/2006	01/25/2012	Class B Common Stock	1,400 (3)
Stock Option (Right to Acquire)	\$ 0	01/23/2007	01/23/2008	Class B Common Stock	6,000 (3)
Stock Option (Right to Acquire)	\$ 0	03/06/2005	03/06/2011	Class B Common Stock	1,400 (3)

# **Reporting Owners**

Reporting Owner Name / Address

Pi to 100% O OCC OCC

Director 10% Owner Officer Other

BESSETTE DIANE J LENNAR CORPORATION 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172

Vice President/Controller

# **Signatures**

Diane J.

Bessette 04/25/2007

\*\*Signature of Person

\*\*Bessette 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).
- (1) Represents shares delivered to pay tax liability on vesting restricted stock.
- (2) Stock options granted become exercisable in four annual installments. 10% of the stock options become exercisable on the first anniversary of the grant date and 30% of the stock options become exercisable on each of the next three anniversaries of the grant date.
- (3) Represents shares of Class B Common Stock to be issued upon the exercise of certain options to purchase Class A Common Stock.

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.

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