

LENNAR CORP /NEW/

Form 4

August 20, 2007

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 *
AMES MARSHALL H

(Last) (First) (Middle)

LENNAR CORPORATION, 700
NW 107TH AVENUE SUITE 400

(Street)

MIAMI, FL 33172

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/16/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	(A) or (D)	Price			
Class A Common Stock	08/16/2007		P		30,000	A	\$ 28.17	153,815	D	
Class A Common Stock								712	I	By IRA Trust
Class A Common Stock								9,987	I	By ESOP Trust
Class B								18,940	D	

Common
StockClass B
Common
Stock

70

I

By IRA
TrustClass B
Common
Stock

1,001

I

By ESOP
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.

SEC 1474
(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 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)	\$ 8.235					11/03/2006 11/03/2007	Class A Common Stock 15,000
Stock Option (Right to Buy)	\$ 18.32					03/06/2005 03/06/2011	Class A Common Stock 4,200
Stock Option (Right to Buy)	\$ 26.32					01/25/2006 01/25/2012	Class A Common Stock 4,200
Stock Option (Right to Buy)	\$ 27.845					01/23/2007 01/23/2008	Class A Common Stock 36,000

Stock Option (Right to Buy)	\$ 46.42	12/17/2004 ⁽¹⁾	12/17/2008	Class A Common Stock	18,000
Stock Option (Right to Buy)	\$ 55	12/16/2005 ⁽¹⁾	12/16/2009	Class A Common Stock	10,000
Stock Option (Right to Buy)	\$ 62.675	01/05/2007 ⁽¹⁾	01/05/2011	Class A Common Stock	10,000
Class A Common Stock ⁽³⁾	\$ 0	08/08/1988 ⁽⁴⁾	08/08/1988 ⁽⁴⁾	Class A Common Stock	16,000
Stock Option (Right to Acquire)	\$ 0	11/03/2006	11/03/2007	Class B Common Stock	1,500 ⁽²⁾
Stock Option (Right to Acquire)	\$ 0	03/06/2005	03/06/2011	Class B Common Stock	420 ⁽²⁾
Stock Option (Right to Acquire)	\$ 0	01/25/2006	01/25/2012	Class B Common Stock	420 ⁽²⁾
Stock Option (Right to Acquire)	\$ 0	01/23/2007	01/23/2008	Class B Common Stock	3,600 ⁽²⁾
Class B Common Stock ⁽³⁾	\$ 0	08/08/1988 ⁽⁴⁾	08/08/1988 ⁽⁴⁾	Class B Common Stock	1,600

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
AMES MARSHALL H LENNAR CORPORATION 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172			Vice President	

Signatures

Marshall H.
Ames

08/20/2007

 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).
- (1) 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.
- (2) Represents shares of Class B Common Stock to be issued upon the exercise of certain options to purchase Class A Common Stock.
- (3) Contractual right to receive shares in the future.
- (4) 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.

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.