LENNAR CORP / NEW/

Form 4

January 30, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

2005

0.5

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subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

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 Class B Common

Stock

01/28/2008

(Print or Type Responses)

See Instruction

1. Name and A BESSETTE	Symbol LENNA	LENNAR CORP /NEW/			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
	(First) (M CORPORATION, AVENUE SUITE	3. Date of (Month/E) 01/28/2	[LEN,LEN.B] 3. Date of Earliest Transaction (Month/Day/Year) 01/28/2008			DirectorX Officer (give below)	Officer (give title Other (specify		
MIAMI, FL	(Street) 33172		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) Tabl	e I - Non-D	erivative Se	ecurities Acc	quired, Disposed (of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Code	4. Securition(A) or Dis (D) (Instr. 3, 4		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)	
Class A				50,000					

50,000

(1)

\$0

A

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

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149,556

5,999

D

D

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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. orNumber of 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)	\$ 46.42					12/17/2004	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
Stock Option (Right to Acquire)	\$ 0					02/07/2004	02/07/2010	Class B Common Stock	760 <u>(3)</u>
	\$ 0					01/25/2006	01/25/2012		

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Stock Option (Right to Acquire)				Class B Common Stock	1,400 (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 Relationships

Director 10% Owner Officer Other

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

Vice President/Controller

Signatures

Mark Sustana as Attorney-In-Fact for Diane J.

Bessette

01/30/2008

**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) Restricted shares were granted on 1/28/08 and are subject to forfeiture. 25% of the shares vest on each of the first four anniversaries of the grant date.
- (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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