

GROSS BRUCE E

Form 4

January 20, 2005

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
GROSS BRUCE E

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)  
01/18/2005

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Vice President & C.F.O.

(Street)

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

MIAMI, FL 33172

(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	(A) or (D)	Price
Class A Common Stock	01/18/2005		M		50,000	A	\$ 9.08 0
Class A Common Stock	01/18/2005		S		50,000	D	\$ 57.7385 46,317
Class B Common Stock	01/18/2005		M		5,000	A	\$ 0 (5) 12,060
Class A							40,106 I By Trust

Common  
StockClass B  
Common  
Stock

4,290

I

By 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 Underlying Security (Instr. 3 and 4)	Amount Owned
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Num Shar
Class A Common Stock <sup>(3)</sup>	\$ 0					08/08/1988 <sup>(4)</sup> 08/08/1988 <sup>(4)</sup>	Class A Common Stock	84
Class B Common Stock <sup>(3)</sup>	\$ 0					08/08/1988 <sup>(4)</sup> 08/08/1988 <sup>(4)</sup>	Class B Common Stock	8,
Option (Right to Buy)	\$ 9.08	01/18/2005		M	7,000	11/12/1999 11/12/2007	Class A Common Stock	7,
Option (Right to Buy)	\$ 0 <sup>(5)</sup>	01/18/2005		M	700	11/12/1999 11/12/2007	Class B Common Stock	7
Option (Right to Buy)	\$ 9.08	01/18/2005		M	10,000	11/12/2000 11/12/2007	Class A Common Stock	10
Option (Right to Buy)	\$ 0 <sup>(5)</sup>	01/18/2005		M	1,000	11/12/2000 11/12/2007	Class B Common Stock	1,
Option (Right to Buy)	\$ 9.08	01/18/2005		M	10,000	11/12/2001 11/12/2007	Class A Common Stock	10

# Edgar Filing: GROSS BRUCE E - Form 4

Option (Right to Buy)	\$ 0 <sup>(5)</sup>	01/18/2005	M	1,000	11/12/2001	11/12/2007	Class B Common Stock	1,
Option (Right to Buy)	\$ 9.08	01/18/2005	M	10,000	11/12/2002	11/12/2007	Class A Common Stock	10
Option (Right to Buy)	\$ 0 <sup>(5)</sup>	01/18/2005	M	1,000	11/12/2002	11/12/2007	Class B Common Stock	1,
Option (Right to Buy)	\$ 9.08	01/18/2005	M	10,000	11/12/2003	11/12/2007	Class A Common Stock	10
Option (Right to Buy)	\$ 0 <sup>(5)</sup>	01/18/2005	M	1,000	11/12/2003	11/12/2007	Class B Common Stock	1,
Option (Right to Buy)	\$ 9.08	01/18/2005	M	3,000	11/12/2004	11/12/2007	Class A Common Stock	3,
Option (Right to Buy)	\$ 0 <sup>(5)</sup>	01/18/2005	M	300	11/12/2004	11/12/2007	Class B Common Stock	3
Option (Right to Buy)	\$ 0 <sup>(4)</sup>				08/08/1988 <sup>(4)</sup>	08/08/1988 <sup>(4)</sup>	Class A Common Stock	32
Option (Right to Buy)	\$ 0 <sup>(4)</sup>				08/08/1988 <sup>(4)</sup>	08/08/1988 <sup>(4)</sup>	Class B Common Stock	17

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSS BRUCE E 700 NORTHWEST 107TH AVENUE MIAMI, FL 33172			Vice President & C.F.O.	

## Signatures

Bruce E. Gross                      01/20/2005

                                          Date

\*\*Signature of  
Reporting Person

## 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).

## Edgar Filing: GROSS BRUCE E - Form 4

- (1) Includes 36,000 shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (2) Includes 3,600 shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (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.
- (5) The Class B Common Stock was issued as a result of anti-dilution provisions with regard to exercises of options that originally related to 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.