

Edgar Filing: LNR PROPERTY CORP - Form 4

LNR PROPERTY CORP
Form 4
February 11, 2002

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/ OMB Number: 3235-0287 /
/ Expires: PENDING /
/ Estimated average burden /
/ hours per response..... 0.5 /
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| FORM 4 |
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U.S. 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).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person
Rubin Shelly A.

(Last) (First) (Middle)

760 N.W. 107th Avenue

(Street)

Miami FL 33172

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol LNR Property Corporation / LNR

3. I.R.S. Identification Number of Reporting Person, if an entity
(voluntary)

4. Statement for Month/Year Jan-02

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)
___ Director ___ 10% Owner
X Officer (give ___ Other (specify

title below) below)

Vice President and Chief Financial Officer

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7. Individual or Joint/Group Filing
 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)	3. Transaction Code (Instruction 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr.
		Code / V	Amount/ A or D Price	
Common Stock	N/A	N/A	N/A	191
Common Stock	Various	J	7,500 (A)	7,500
Restricted Common Stock (1)	01/19/02	J	5,000 (D)	15,000
Restricted Common Stock (2)	01/17/02	J	2,500 (D)	7,500

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Print or Type Responses)

(1) Represents shares of restricted stock. The shares vest with respect to one-quarter of the total number of shares on January 19, 2002 (20,000), and the remainder will vest on each of January 19, 2003, January 19, 2004 and January 19, 2005 to the extent of one-quarter of the total number of shares.

(2) Represents shares of restricted stock. The shares vest with respect to one-quarter of the total number of shares on January 17, 2003 (10,000), and the remainder will vest on each of January 17, 2004, January 17, 2005 and January 17, 2006 to the extent of one-quarter of the total number of shares.

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(J) Represents release of restrictions on restricted common stock.

FORM 4 (continued)

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)	4. Transaction Code (Instr. 8)	Code/ V
Common Stock Options	16.20	N/A	N/A	
Common Stock Options	24.8125	N/A	N/A	
Common Stock Options	17.3125	N/A	N/A	
Common Stock Options	18.15625	N/A	N/A	
Common Stock Options	26.84375	N/A	N/A	
Common Stock Options	31.30	1/2/2002	A	
Stock Purchase Agreement (3)	N/A	N/A	N/A	

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 5)
02-05-98/02-04-03	Common Stock Options/ 8,221	N/A	8,221
10-31-98/10-30-07	Common Stock Options/ 37,500	N/A	37,500

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01-01-99/12-14-07	Common Stock Options/	26,250	N/A	26,250
01-28-01/01-27-10	Common Stock Options/	10,000	N/A	10,000
01-17-02/01-16-11	Common Stock Options/	10,000	N/A	10,000
01-02-03/01-01-12	Common Stock Options/	10,000	N/A	10,000
04-01-02/04-01-03	Stock Purchase Agreement/	2,430	N/A	2,430

Explanation of Responses:

/s/ Shelly Rubin 2/8/2002

**Signature of Reporting Person Date
Shelly Rubin

*Reporting person denies beneficial ownership of these securities.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient,
See Instruction 6 for procedure.

(3) Represents a signed purchase agreement under the 2001 Senior Officer Stock Purchase Plan. On each of April 1, 2002 and 2003, Ms. Rubin will purchase 1,215 shares.