LNR PROPERTY CORP

Form 5

February 11, 2002

in	_	re to respond to the coll quired to respond unless	the form displays	s a currently			
			// / OMB APPI	,			
			/ / OMB Number: / Expires: Pend: / Estimated aver: / hours per respo	3235-0362 / ing / age burden / onse 1.0 /			
+	+		ITED STATES	/			
F	ORM 5	SECURITIES AN	D EXCHANGE COMMI	SSION			
	+ Check box if	wasnin	gton, D.C. 20549				
L_J	no longer subject to Section 16.	ANNUAL STATEMENT OF CH	ANGES IN BENEFIC	IAL OWNERSHIP			
Form 4 or Form 5 Filed pursuant to Section 16(a) of the Section obligations may Exchange Act of 1934, Section 17(a) of to the Continue. See Public Utility Holding Company Act of 193 Instruction 1(b). Section 30(f) of the Investment Company Act [_] Form 3 Holdings Reported [X] Form 4 Holdings Reported							
1.	Name and Address of	Reporting Person*					
in the state of th	Engel	Steven		I.			
	(Last)	(First)		(Middle)			
		760 N.W. 107th Aven	ue				
		(Street)					
	Miami	FL		33172			
	(City)	(State)		(Zip)			
2.	Issuer Name and Tick	er or Trading Symbol LNR	Property Corpora	ation / LNR			
3.	(Voluntary)	on Number of Reporting Pe	rson, if an enti	ty			
4.	Statement for Month/Year Year Ended 11/30/01						
5.	If Amendment, Date of	of Original (Month/Year)					
6.		orting Person(s) to Issue Officer [] (give title below)		licable)			

7. Individual or Joint/Gr X Form Filed by One			cable line)			
Form Filed by More	Form Filed by More than One Reporting Person						
Table INon-Derivative Se	ecurities Acquire				Owned		
1. Title of Security (Instr. 3)	2. Trans- action Date	3. Trans- action Code (Instr.	4. Sector I (Ins	urities Accomisposed of str. 3, 4 a	quired (A) (D) (nd 5)	5. Amount of Securit. Benefic. Owned at end of Issuer's Fiscal	
	Various					:	
Common Stock	N/A	N/A	N/A	N/A			
Common Stock	N/A	N/A	N/A	N/A		19,	
Common Stock	N/A		N/A			 :	
* If the form is filed by 4(b)(v).	more than one re	porting per	sson, see i	instruction			
Table IIDerivative Secu (e.g., puts, calls	-	Disposed (of, or Bene	eficially (
1. Title of Derivative Security (Instr. 3)	Exer	or cise e of v-	3. Transaction Date (Montage) Year)	on Lh/	4. Transa tion ((Instr	Code	
Common Stock Options	9.92		N/A		N/A		
Common Stock Options	24.81	25	N/A		N/A		

N/A

N/A

Common Stock Options 17.3125

				5/21/2001		
6. Date Exe cisable Expirati Date (Month/D Year)	and ion Day/	7. Title and Underlying (Instr. 3	d Amount of ng Securities 3 and 4)	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially	10
Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares		Owned at End of Year (Instr. 4)	
10-31-97		Common Stock Options		N/A	10,688	
10-31-98	10-30-07	Common Stock Options	17,500	N/A	17,500	
	12-14-07	Common Stock Options	12,250	N/A	12,250	
04-01-02	04-01-06		ase 12,419	N/A		

Explanation of Responses:

/s/ Steven I. Engel 2/8/2002
-----**Signature of Reporting Person Date
Steven I. Engel

** 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.

(1) Represents a signed purchase agreement under the 2001 Senior Officer Purchase Plan. On April 1st of each year from 2002 through 2006, Mr. Engel will make purchases of LNR common stock. These purchases will total 12,419 shares.