

McCall Jeffrey Joseph  
Form 4  
May 25, 2018

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
McCall Jeffrey Joseph

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 NW 107TH AVENUE, SUITE 400  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
05/23/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior Vice President

MIAMI, FL 33172

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

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

(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            | 05/23/2018                           |  | M                              |   | 50,887<br>(1)   | A  | \$ 21.05<br>(2)                                       |
| Class A Common Stock            | 05/23/2018                           |  | S                              |   | 49,864<br>(1)   | D  | \$ 50.69<br>(3)                                       |
| Class A Common Stock            | 05/23/2018                           |  | S                              |   | 1,023<br>(1)  | D  | \$ 51.33  |
| Class B                         | 05/23/2018                           |  | M                              |   | 1,018   | A  | \$ 4,492  |

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|                      |            |  |   |     |   |    |       |       |     |       |
|----------------------|------------|--|---|-----|---|----|-------|-------|-----|-------|
| Common Stock         |            |  |   |     |   |    |       |       | (1) | 21.05 |
|                      |            |  |   |     |   |    |       |       | (2) |       |
| Class B Common Stock | 05/23/2018 |  | F | 588 | D | \$ | 41.69 | 3,904 |     | D     |

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   |
| Stock Option (Right to Buy)                | \$ 21.47   | 05/23/2018                           |  | M                              | 50,887  | 02/12/2018 06/01/2018                                    | Class A common stock  |
| Stock Appreciation Right                   | \$ 50.34   |                                      |  |                                |   | 02/12/2018 <sup>(4)</sup> 04/01/2020                     | Class A common stock  |
| Stock Appreciation Right                   | \$ 46.51   |                                      |  |                                |   | 02/12/2018 <sup>(4)</sup> 10/01/2020                     | Class A common stock  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| McCall Jeffrey Joseph<br>700 NW 107TH AVENUE<br>SUITE 400<br>MIAMI, FL 33172 |               |           | Senior Vice President |       |

## Signatures

/s/ Mark Sustana as attorney-in-fact for Jeffrey  
McCall

05/25/2018

\_\_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) This transaction occurred pursuant to a Rule 10b5-1 plan adopted by the reporting person.
- (2) For each share of Class A common stock received by the Reporting Person by exercising the option, the Reporting Person will also receive .02 shares of Class B common stock.  
  
The price reflects the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from
- (3) \$50.26 to \$51.21 per share. The reporting person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.
- (4) Appreciation is capped at \$22.60 per stock appreciation right.
- (5) For each share of Class A common stock received by the Reporting Person by exercising the stock appreciation right, the Reporting Person will also receive .02 shares of Class B 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.