

Edgar Filing: KRASNOFF JEFFREY P - Form 4

KRASNOFF JEFFREY P
Form 4
February 11, 2002

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/ OMB Approval /
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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

Krasnoff Jeffrey P.

(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. IRS 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)

X Director X Officer ___ 10% Owner ___ Other

(give title below) (specify below)
President

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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. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 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 Fis Year (Instr. 3 and 4)
		Code / V	Amount	(A) or (D)	Price	
Common Stock	Various	A	2	(A)		401
Common Stock	N/A	N/A	N/A			2,871
Common Stock	1/19/2002	(J)	50,000	(A)		123,98
Restricted Common Stock (1)	1/19/2002	(J)	50,000	(D)		150,00

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 (200,000), 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.

(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)

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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	6.80	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	24.84375	N/A	N/A	
Common Stock Options	31.30	1/2/2002	A	
Stock Purchase Agreement (2)	28.80	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) at End	9. Number of Derivative Securities Beneficially Owned Indirect of Year (Instr. 4)	
Date Exercisable Date	Expiration Date		Title/Amt. or # of Shares	
10-31-97 / 12-25-01	Common Stock Options/	73,988	N/A	73,988
10-31-98 / 10-30-07	Common Stock Options/	100,000	N/A	100,000
01-01-99 / 12-14-07	Common Stock Options/	70,000	N/A	70,000

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01-28-01 / 01-27-10	Common Stock Options/	20,000	N/A	20,000
01-17-02 / 01-16-11	Common Stock Options/	20,000	N/A	20,000
01-02-03 / 01-01-12	Common Stock Options/	20,000	N/A	20,000
04-01-02 / 04-01-06	Stock Purchase Agreement/	40,397	N/A	40,397

Explanation of Responses:

- * 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.

/s/ Jeffrey P. Krasnoff 2/8/2002

** Signature of Reporting Person Date
Jeffrey P. Krasnoff

(2) Represents a signed purchase agreement under the 2001 Senior Officer Stock Purchase Plan. On April 1st of each year from 2002 through 2006, Mr. Krasnoff will make purchase of LNR common stock. These purchases will total 40,937 shares.