

LNR PROPERTY CORP  
Form 4  
October 01, 2002

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

**FORM 4**

**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(h) of the Investment Company Act of 1940**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

<p><b>1. Name and Address of Reporting Person*</b></p> <p>Stuart A. Miller</p> <hr/> <p><i>(Last) (First) (Middle)</i></p> <p>760 N.W. 107<sup>th</sup> Avenue</p> <hr/> <p><i>(Street)</i></p> <p>Miami, Florida 33172</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p><b>2. Issuer Name and Ticker or Trading Symbol</b></p> <p>LNR Property Corporation (NYSE: LNR)</p> <hr/> <p><b>4. Statement for Month/Day/Year</b></p> <p>September 27, 2002</p> <hr/> <p><b>6. Relationship of Reporting Person(s) to Issuer</b> <i>(Check All Applicable)</i></p> <p><input checked="" type="checkbox"/> Director    <input checked="" type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <i>(give title below)</i></p> <p><input type="checkbox"/> Other <i>(specify below)</i></p> <p>Chairman of the Board</p> <hr/>	<p><b>3. I.R.S. Identification Number of Reporting Person, if an entity</b> <i>(Voluntary)</i></p> <hr/> <p><b>5. If Amendment, Date of Original</b> <i>(Month/Day/Year)</i></p> <hr/> <p><b>7. Individual or Joint/Group Filing</b> <i>(Check Applicable Line)</i></p> <p><input checked="" type="checkbox"/> Form Filed by One Reporting Person</p> <p><input type="checkbox"/> Form Filed by More than One Reporting Person</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

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**Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
			Code V	(A) or (D)	Amount	Price	
Common Stock					550,473	D	
Common Stock					83	I	By Savings Plan

**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
*(e.g., puts, calls, warrants, options, convertible securities)*

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	
				Code V	(A)	(D)
Class B Common Stock	One for one	9/27/02	N/A	J <sup>(1)</sup>	290,704 (A)	

Common Stock  
Options

**Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued**  
*(e.g., puts, calls, warrants, options, convertible securities)*

6. Date Exercisable and Expiration Date <i>(Month/Day/Year)</i>	7. Title and Amount of Underlying Securities <i>(Instr. 3 and 4)</i>	8. Price of Derivative Security <i>(Instr. 5)</i>	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) <i>(Instr. 4)</i>	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	11. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Immediate	N/A	Common Stock	290,704	N/A	2,807,030	I
					160,000	D

**Explanation of Responses:**

<sup>(1)</sup> The shares of Class B Common Stock are owned by The Miller Charitable Fund, L.P. On September 27, 2002 (effective August 30, 2002), the general partnership interest in The Miller Charitable Fund, L.P. was transferred to LMM Family Corp., which is wholly owned by Marital Trust I under the Leonard Miller Revocable Trust. Stuart Miller is the sole trustee of Marital Trust I. The limited partnership interests in The Miller Charitable Fund, L.P. are owned, directly or indirectly, by trusts, as to some of which Stuart Miller is an income beneficiary, or by a partnership of which Stuart Miller is a limited partner and of which he controls the general partner. In accordance with Rules 16a-1(a)(2)(ii)(B), 16a-1(a)(2)(ii)(E), 16a-8(b)(3) and 16a-8(b)(2), Stuart Miller has determined the number of shares held by the trusts and partnerships which he is required to report based upon his pro rata income interests in the trusts and his percentage ownership of the limited partnership. This filing should not be deemed to be an admission that Stuart Miller is, for purposes of Section 16 of the Securities Exchange Act of 1934, or otherwise, the beneficial owner of equity securities directly or indirectly owned by trusts of which he is an income beneficiary or limited partnerships of which he is a limited partner or trusts of which he is a trustee.

<u>/s/ Shelly Rubin as Attorney-In-Fact</u>	<u>10/1/02</u>
	Date

\*\*Signature of Reporting Person

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Shelly Rubin as  
Attorney-In-Fact for Stuart  
A. Miller

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\*\* 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.

SEC 1474 (9-02)

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