

LENNAR CORP /NEW/
Form 4
December 20, 2004

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

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

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 *
MCCAIN DAVID B

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 NORTHWEST 107TH AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2004

____ Director
 Officer (give title below) _____ Other (specify below)
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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					12,000	D <u>(1)</u>	
Class B Common Stock					4,160	D <u>(2)</u>	

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

SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Class A Common Stock ⁽³⁾	\$ 0					08/08/1988 ⁽⁴⁾ 08/08/1988 ⁽⁴⁾	Class A Common Stock 28,000
Class B Common Stock ⁽³⁾	\$ 0					08/08/1988 ⁽⁴⁾ 08/08/1988 ⁽⁴⁾	Class B Common Stock 2,800
Option	\$ 55	12/16/2004		A	2,000	12/16/2005 12/16/2009	Class A Common Stock 2,000
Option	\$ 55	12/16/2004		A	6,000	12/16/2006 12/16/2009	Class A Common Stock 6,000
Option	\$ 55	12/16/2004		A	6,000	12/16/2007 12/16/2009	Class A Common Stock 6,000
Option	\$ 55	12/16/2004		A	6,000	12/16/2008 12/16/2009	Class A Common Stock 6,000
Option	\$ 0 ⁽⁴⁾					08/08/1988 ⁽⁴⁾ 08/08/1988 ⁽⁴⁾	Class A Common Stock 166,000
Option	\$ 0 ⁽⁴⁾					08/08/1988 ⁽⁴⁾ 08/08/1988 ⁽⁴⁾	Class B Common Stock 8,600

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
Vice President

MCCAIN DAVID B
700 NORTHWEST 107TH AVENUE
MIAMI, FL 33172

Signatures

Bruce E. Gross as Attorney-In-Fact for David B.
McCain

12/20/2004

__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) Shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (2) Includes 1,200 shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (3) Contractual right to receive shares in the future.
- (4) No activity is being reported. The SEC staff has designated 8/8/88 as a "dummy date." Information is included to disclose holdings following the reported transactions or other holdings not affected by the reported transactions.

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.