

LENNAR CORP /NEW/  
Form 4  
October 28, 2008

**FORM 4**

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

OMB APPROVAL

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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 \*  
**GROSS BRUCE E**

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)  
**10/28/2008**

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

MIAMI, FL 33172

(City) (State) (Zip)

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

**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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock					314,328	D	
Class A Common Stock					5,211	I	By Trust
Class B Common Stock	10/28/2008		P		10,000	A	\$ 4.25 49,433
Class B Common Stock	10/28/2008		P		2,630	A	\$ 4.1 52,063

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Common Stock								
Class B Common Stock	10/28/2008	P	1,700	A	\$ 4.07	53,763	D	
Class B Common Stock	10/28/2008	P	800	A	\$ 4.03	54,563	D	
Class B Common Stock	10/28/2008	P	300	A	\$ 3.97	54,863	D	
Class B Common Stock	10/28/2008	P	300	A	\$ 3.96	55,163	D	
Class B Common Stock	10/28/2008	P	1,300	A	\$ 3.89	56,463	D	
Class B Common Stock	10/28/2008	P	400	A	\$ 3.86	56,863	D	
Class B Common Stock	10/28/2008	P	1,300	A	\$ 3.81	58,163	D	
Class B Common Stock	10/28/2008	P	2,200	A	\$ 3.72	60,363	D	
Class B Common Stock	10/28/2008	P	1,370	A	\$ 3.66	61,733	D	
Class B Common Stock	10/28/2008	P	1,890	A	\$ 3.65	63,623	D	
Class B Common Stock	10/28/2008	P	810	A	\$ 3.64	64,433	D	
Class B Common Stock	10/28/2008	P	1,500	A	\$ 3.6	65,933	D	
Class B Common Stock	10/28/2008	P	1,100	A	\$ 3.59	67,033	D	
Class B Common Stock	10/28/2008	P	1,500	A	\$ 3.58	68,533	D	

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Class B Common Stock	10/28/2008		P	300	A	\$ 3.57	68,833	D
Class B Common Stock	10/28/2008		P	900	A	\$ 3.55	69,733	D
Class B Common Stock	10/28/2008		P	900	A	\$ 3.54	70,633	D
Class B Common Stock	10/28/2008		P	600	A	\$ 3.52	71,233	D
Class B Common Stock	10/28/2008		P	1,100	A	\$ 3.51	72,333	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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)	8	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 18.32					03/06/2005	03/06/2011	Class A Common Stock	11,498
Stock Option (Right to Buy)	\$ 26.32					01/25/2006	01/25/2012	Class A Common Stock	18,000
Stock Option	\$ 46.42					12/17/2004 <sup>(1)</sup>	12/17/2008	Class A Common	100,000



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