

LENNAR CORP /NEW/
Form 3
March 08, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â BECKWITT RICHARD

(Last) (First) (Middle)

1707 MARKETPLACE BLVD

(Street)

IRVING,Â TXÂ 75063

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/01/2006

3. Issuer Name **and** Ticker or Trading Symbol
LENNAR CORP /NEW/ [LEN,LEN.B]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Executive Vice President

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

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

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Class A Common Stock

100,000 ⁽¹⁾

D Â

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

SEC 1473 (7-02)

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information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative
Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

Date Exercisable Expiration
Date

Title Amount or
Number of

Shares (I)
(Instr. 5)

Stock Option (Right to Buy)	03/01/2007 ⁽²⁾	03/01/2011	Class A Common Stock	50,000 ⁽²⁾	\$ 59.29	D	Â
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BECKWITT RICHARD 1707 MARKETPLACE BLVD IRVING, TX 75063	Â	Â	Â Executive Vice President	Â

Signatures

Michael Francis as Attorney-In-Fact for Richard Beckwitt 03/08/2006

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) These shares of restricted stock were granted to the Reporting Person on March 1, 2006 under the Issuer's 2003 Stock Option and Restricted Stock Plan (the "2003 Plan"), and are subject to forfeiture. 10% of the restricted stock vests, and is no longer subject to forfeiture, on the first anniversary of the grant date and 30% of the restricted stock vests on each of the next three anniversaries of the grant date.

(2) These stock options were granted to the Reporting Person on March 1, 2006 under the 2003 Plan and become exercisable in four annual installments. 10% of the stock options become exercisable on the first anniversary of the grant date and 30% of the stock options become exercisable on each of the next three anniversaries of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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