

LENNAR CORP /NEW/

Form 4

April 25, 2007

**FORM 4****UNITED STATES 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).

**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

## OMB APPROVAL

OMB  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BESSETTE DIANE J**

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)  
**LENNAR CORPORATION, 700  
NW 107TH AVENUE SUITE 400**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/17/2007**

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

(Street)

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

**MIAMI, FL 33172**

(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 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 Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount (A) or (D)	Price			
Class A Common Stock	04/17/2007		F		357 <sup>(1)</sup>	D	\$ 41.545	99,556	D
Class B Common Stock								5,999	D

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Stock Option (Right to Buy)	\$ 8.25					02/07/2004 02/07/2010	Class A Common Stock	7,602
Stock Option (Right to Buy)	\$ 18.32					03/06/2005 03/06/2011	Class A Common Stock	14,000
Stock Option (Right to Buy)	\$ 26.32					01/25/2006 01/25/2012	Class A Common Stock	14,000
Stock Option (Right to Buy)	\$ 27.845					01/23/2007 01/23/2008	Class A Common Stock	60,000
Stock Option (Right to Buy)	\$ 46.42					12/17/2004 <sup>(2)</sup> 12/17/2008	Class A Common Stock	60,000
Stock Option (Right to Buy)	\$ 55					12/16/2005 <sup>(2)</sup> 12/16/2009	Class A Common Stock	30,000
Stock Option (Right to Buy)	\$ 62.675					01/05/2007 <sup>(2)</sup> 01/05/2011	Class A Common Stock	30,000
	\$ 0					02/07/2004 02/07/2010		760 <sup>(3)</sup>

Stock Option (Right to Acquire)					Class B Common Stock	
Stock Option (Right to Acquire)	\$ 0		01/25/2006	01/25/2012	Class B Common Stock	1,400 (3) <u>          </u>
Stock Option (Right to Acquire)	\$ 0		01/23/2007	01/23/2008	Class B Common Stock	6,000 (3) <u>          </u>
Stock Option (Right to Acquire)	\$ 0		03/06/2005	03/06/2011	Class B Common Stock	1,400 (3) <u>          </u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BESSETTE DIANE J LENNAR CORPORATION 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172			Vice President/Controller	

## Signatures

Diane J.  
Bessette 04/25/2007

\_\_Signature of Date  
Reporting Person

## 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) Represents shares delivered to pay tax liability on vesting restricted stock.
- (2) Stock options granted 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.
- (3) Represents shares of Class B Common Stock to be issued upon the exercise of certain options to purchase Class A Common Stock.

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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