

BESSETTE DIANE J
Form 4
January 09, 2006

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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(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)
700 NORTHWEST 107TH
AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
01/05/2006

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Vice President and Controller

(Street)
MIAMI, FL 33172

4. 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

(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. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (D) Price			
Class A Common Stock					28,279 ⁽³⁾	D	
Class B Common Stock					2,200	D	

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class A Common Stock <u>(1)</u>	\$ 0							08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Class A Common Stock	28
Class B Common Stock <u>(1)</u>	\$ 0							08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Class B Common Stock	2
Option (Right to Buy)	\$ 62.675	01/05/2006		A	30,000			01/05/2007 ⁽⁴⁾	01/05/2011	Class A Common Stock	30
Option (Right to Buy)	\$ 0							08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Class A Common Stock	22
Option (Right to Buy)	\$ 0							08/08/1988 ⁽²⁾	08/08/1988 ⁽²⁾	Class B Common Stock	10

Reporting Owner Name / Address

Director	10% Owner	Officer		Other
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Vice President and Controller

Michael Francis as Attorney-In-Fact for Diane J. Bessette

01/09/2006

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) Contractual right to receive shares in the future.

(2) 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.

(3) 20,000 of these shares were granted on 6/22/05 under the Issuer's 2003 Stock Option and Restricted Stock Plan, subject to forfeiture. 10% of the restricted stock vests on the first anniversary of the grant date and the remaining 90% of the restricted stock vests in three equal annual installments beginning on the second anniversary of the grant date.

(4) These stock options vest in four annual installments. 10% of the stock options granted become exercisable on the first anniversary of the grant date and 30% of the stock options granted 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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