

LENNAR CORP /NEW/
Form 4
December 04, 2012

FORM 4

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

OMB APPROVAL

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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 *
JAFJE JONATHAN M

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)
11/30/2012

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
Vice President/COO

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. 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | 11/30/2012 | | F | (1) | 29,175 | D | \$ 38.04 585,134 |
| Class A Common Stock | 11/30/2012 | | F | (2) | 29,175 | D | \$ 38.04 555,959 |
| Class A Common Stock | 11/30/2012 | | F | (3) | 29,175 | D | \$ 38.04 526,784 |
| Class A | | | | | | | 665,586 I See |

| | | | | | | |
|----------------------|--------|---|--|--|--|------------------|
| Common Stock | | | | | | Footnote (4) |
| Class B Common Stock | 37,820 | I | | | | See Footnote (5) |

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. P... Der... Sec... (Ins... | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 13.54 | | | | | 07/23/2009 | 07/23/2013 | Class A Common Stock | 150,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------------------|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| JAFFE JONATHAN M 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172 | | | Vice President/COO | |

Signatures

Mark Sustana as attorney-in-fact for Jonathan Jaffe
 12/04/2012
 **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) Surrendered shares to pay tax liability on vesting restricted stock pursuant to a 10b5-1 plan. The restricted stock was originally granted on November 30, 2009.
- (2) Surrendered shares to pay tax liability on vesting restricted stock pursuant to a 10b5-1 plan. The restricted stock was originally granted on November 30, 2010.
- (3) Surrendered shares to pay tax liability on vesting restricted stock pursuant to a 10b5-1 plan. The restricted stock was originally granted on November 30, 2011.
- (4) 663,011 shares are held in a family trust and 2,550 shares are held through an ESOP trust. 25 shares are owned by Mr. Jaffe's son of which Mr. Jaffe disclaims beneficial ownership.
- (5) 37,560 shares are held in a family trust and 260 shares are held through an ESOP trust.

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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