

LENNAR CORP /NEW/  
Form 4  
July 07, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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)  
07/02/2014

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Class A Common Stock            | 07/02/2014                           |  | F                              | (1)   | \$ 21,742   | D  |   |
| Class A Common Stock            | 07/02/2014                           |  | F                              | (2)   | \$ 9,915  | D  |   |
| Class A Common Stock            | 07/02/2014                           |  | A                              | (3)   | \$ 49,500   | A  |   |
| Class A                         |                                      |  |                                |   | 689,255   | I  | By Trust  |

|                      |        |   |  |                  |
|----------------------|--------|---|--|------------------|
| Common Stock         |        |   |  | (4)              |
| Class A Common Stock | 2,568  | I |  | By ESOP Trust    |
| Class A Common Stock | 25     | I |  | See Footnote (5) |
| Class B Common Stock | 37,560 | I |  | By Trust (4)     |
| Class B Common Stock | 262    | I |  | By ESOP Trust    |

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 number.**

SEC 1474 (9-02)

**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. Price of Derivative Security (Instr. 5) | 9. Nu...                   |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |

## Reporting Owners

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

## Signatures

/s/ David Collins as Attorney-in-Fact for Jonathan M.  
Jaffe

07/07/2014

\_\_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 July 2, 2012.
- (2) Surrendered shares to pay tax liability on vesting restricted stock pursuant to a 10b5-1 plan. The restricted stock was originally granted on July 15, 2013.
- (3) 1/3 of the restricted shares granted on July 2, 2014 will vest on each of the first three anniversaries of the grant date, subject to forfeiture in accordance with the terms of the grant.
- (4) These shares are held in a family trust.
- (5) These shares are held by the reporting person's son. The reporting person disclaims beneficial ownership of the shares.

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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