

LENNAR CORP /NEW/
Form 4
April 16, 2008

FORM 4

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

OMB APPROVAL

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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)

3. Date of Earliest Transaction (Month/Day/Year)
04/14/2008

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

LENNAR CORPORATION, 700
NW 107TH AVENUE SUITE 400

(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 (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 | 04/14/2008 | | F | 13,757 | D | \$ 17.65 | 190,209 D |
| Class A Common Stock | | | | | | 429,654 | I See (1) |
| Class B Common Stock | | | | | | 49,890 | I See (2) |

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.

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (Right to Buy) | \$ 8.25 | | | | | 02/07/2004 02/07/2010 | Class A Common Stock | 5,998 |
| Stock Option (Right to Buy) | \$ 18.32 | | | | | 03/06/2005 03/06/2011 | Class A Common Stock | 20,000 |
| Stock Option (Right to Buy) | \$ 26.32 | | | | | 01/25/2006 01/25/2012 | Class A Common Stock | 4,000 |
| Stock Option (Right to Buy) | \$ 46.42 | | | | | 12/17/2004 12/17/2008 | Class A Common Stock | 150,000 |
| Stock Option (Right to Buy) | \$ 55 | | | | | 12/16/2005 ⁽³⁾ 12/16/2009 | Class A Common Stock | 100,000 |
| Stock Option (Right to Buy) | \$ 62.675 | | | | | 01/05/2007 ⁽³⁾ 01/05/2011 | Class A Common Stock | 100,000 |
| Stock Option (Right to Buy) | \$ 0 | | | | | 02/07/2004 02/07/2010 | Class B Common Stock | 599 ⁽⁴⁾ |

