

LENNAR CORP /NEW/
Form 4
June 24, 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 *
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

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/23/2008

____ Director
 Officer (give title below) _____ Other (specify below)
Vice President/Treasurer

MIAMI, FL 33172

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

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V | Amount (A) or (D) Price | | |
| Class A Common Stock | 06/23/2008 | | F | 1,587 (1) | \$ 14.72 | 146,215 | D |
| Class B Common Stock | | | | | 5,999 | | D |

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

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| 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) | \$ 46.42 | | | | | 12/17/2004 12/17/2008 | Class A Common Stock | 60,000 |
| Stock Option (Right to Buy) | \$ 55 | | | | | 12/16/2005 ⁽²⁾ 12/16/2009 | Class A Common Stock | 30,000 |
| Stock Option (Right to Buy) | \$ 62.675 | | | | | 01/05/2007 ⁽²⁾ 01/05/2011 | Class A Common Stock | 30,000 |
| Stock Option (Right to Acquire) | \$ 0 | | | | | 02/07/2004 02/07/2010 | Class B Common Stock | 760 ⁽³⁾ |
| | \$ 0 | | | | | 01/25/2006 01/25/2012 | | |

