MILLER STUART A

Form 4

January 27, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB 3235-0287

Number:

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILLER STUART A

2. Issuer Name and Ticker or Trading

Symbol

LENNAR CORP / NEW/ [LEN, LEN.B]

(Check all applicable)

President/CEO

5. Relationship of Reporting Person(s) to

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

01/26/2010

(Month/Day/Year)

X Director X_ Officer (give title

_X__ 10% Owner _ Other (specify

700 NW 107TH AVENUE, SUITE

(Street)

400

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

Issuer

below)

MIAMI, FL 33172

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securiton(A) or Di (Instr. 3,	sposed	d of (D)	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)
Class A Common Stock	01/26/2010		M	8,000	A	\$ 8.25	1,423,963	D	
Class A Common Stock	01/26/2010		M	12,000	A	\$ 9.075	1,435,963	D	
Class A Common Stock							36,850	I	By Trust
Class A							18,097	I	By ESOP

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Common Stock								Trust
Class B Common Stock	01/26/2010	M	2,000	A	\$ 0	96,827	D	
Class B Common Stock						1,834	I	By ESOP Trust
Class B Common Stock						21,207,996	I	By Family Trust (1)

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

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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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	TransactionDerivative Code Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Number Shares
Stock Option (Right to Buy)	\$ 8.25	01/26/2010		M		8,000	02/07/2004	02/07/2010	Class A Common Stock	8,00
Stock Option (Right to Buy)	\$ 9.075	01/26/2010		M		12,000	02/07/2004	02/07/2010	Class A Common Stock	12,00
Stock Option (Right to Buy)	\$ 18.32						03/06/2005	03/06/2011	Class A Common Stock	9,03
Stock Option (Right to Buy)	\$ 26.32						01/25/2006	01/25/2012	Class A Common Stock	16,20

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Stock Option (Right to Buy)	\$ 62.675				01/05/2007(2)	01/05/2011	Class A Common Stock	196,8
Stock Option (Right to Buy)	\$ 68.9425				01/05/2009(2)	01/05/2011	Class A Common Stock	3,19
Stock Option (Right to Acquire)	\$ 0	01/26/2010	М	800	02/07/2004	02/07/2010	Class B Common Stock	800 9
Stock Option (Right to Acquire)	\$ 0	01/26/2010	М	1,200	02/07/2004	02/07/2010	Class B Common Stock	1,200
Stock Option (Right to Acquire)	\$ 0				03/06/2005	03/06/2011	Class B Common Stock	903 9
Stock Option (Right to Acquire)	\$ 0				01/25/2006	01/25/2012	Class B Common Stock	1,620

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Hume / Humess	Director	10% Owner	Officer	Other			
MILLER STUART A 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172	X	X	President/CEO				
Signatures							

Signatures

Mark Sustana as Attorney-in-fact for Stuart A. Miller

01/27/2010

**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).
- Mr. Miller has sole voting and investment power with respect to these shares, even though he has only limited pecuniary interest in these shares. Mr. Miller disclaims beneficial ownership of these shares except to the extent of such pecuniary interest.
- Stock Options granted become exercisable in four annual installments. 10% become exercisable on the first anniversary of the grant date **(2)** and 30% of the stock options become exercisable on each of the next three anniversaries of the grant date.

Reporting Owners 3

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(3) Represents shares of Class B Common Stock to be issued upon the exercise of certain options to purchase Class A Common Stock. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, <i>see</i> Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.