

JOHNSON CRAIG M

Form 4

January 09, 2006

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JOHNSON CRAIG 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)  
10707 CLAY ROAD  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/05/2006

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

HOUSTON, TX 77041

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)
			Code	V Amount (D) Price			
Class A Common Stock					110,522	I	By Trust
Class B Common Stock					13,136	I	By Trust
Class B Common Stock					60	D	
Class A Common					10,000 <sup>(1)</sup>	D	

Stock

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Common Stock <sup>(2)</sup>	\$ 0							08/08/1988 <sup>(3)</sup>	08/08/1988 <sup>(3)</sup>	Class A Common Stock	8,000
Class B Common Stock <sup>(2)</sup>	\$ 0							08/08/1988 <sup>(3)</sup>	08/08/1988 <sup>(3)</sup>	Class B Common Stock	8,000
Option (Right to Buy)	\$ 62.675	01/05/2006		A		10,000		01/05/2007 <sup>(4)</sup>	01/05/2011	Class A Common Stock	10,000
Option (Right to Buy)	\$ 0							08/08/1988 <sup>(3)</sup>	08/08/1988 <sup>(3)</sup>	Class A Common Stock	73,000
Option (Right to Buy)	\$ 0							08/08/1988 <sup>(3)</sup>	08/08/1988 <sup>(3)</sup>	Class B Common Stock	4,200

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
JOHNSON CRAIG M 10707 CLAY ROAD HOUSTON, TX 77041	Vice President

## Signatures

Michael Francis as Attorney-In-Fact for Craig M.  
Johnson

01/09/2006

\_\_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).
- Shares granted on 6/22/05 under the Issuer's 2003 Stock Option and Restricted Stock Plan, subject to forfeiture. 10% of the restricted
- (1) stock vests on the first anniversary of the grant date and the remaining 90% of the restricted stock vests in three equal annual installments beginning on the second anniversary of the grant date.
  - (2) Contractual right to receive shares in the future.
  - (3) No activity is being reported. The SEC staff has designated 8/8/88 as a "dummy date." Information is included to disclose holdings following the reported transactions or other holdings not affected by the reported transactions.
  - (4) These stock options vest in four annual installments. 10% of the stock options granted become exercisable on the first anniversary of the grant date and 30% of the stock options granted become exercisable on each of the next three anniversaries of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* 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.