

LENNAR CORP /NEW/  
Form 4  
August 14, 2015

**FORM 4**

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

OMB APPROVAL

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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 \*  
LAPIDUS SIDNEY

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)  
08/13/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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) |          |        |   |         |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|----------|--------|---|---------|
|                                 |                                      |  |                                | Code  | V   | Amount   | (A) or (D)  | Price    |        |   |         |
| Class A Common Stock            | 08/13/2015                           |  | J                              |   |   | 28,735   | A   | \$ 52.23 | 44,003 | D |         |
|                                 |                                      |  |                                |   |   | (1)  |   | (2)      |        |   |         |
| Class A Common Stock            | 08/13/2015                           |  | J                              |   |   | 28,735   | D   | \$ 52.23 | 74,656 | I | By GRAT |
|                                 |                                      |  |                                |   |   | (3)  |   | (2)      |        |   |         |
| Class B Common Stock            |                                      |  |                                |   |   |  |   |          | 39,996 | D |         |

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

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(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 or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Stock Option (Right to Buy)                | \$ 39.51   |                                      |  |                                |   | 10/10/2013 04/10/2016                                    | Class A Common Stock  | 2,500   |
| Stock Option (Right to Buy)                | \$ 39.62   |                                      |  |                                |   | 10/09/2014 04/09/2017                                    | Class A Common Stock  | 2,500   |
| Stock Option (Right to Buy)                | \$ 51.26   |                                      |  |                                |   | 10/08/2015 04/08/2018                                    | Class A Common Stock  | 2,500   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| LAPIDUS SIDNEY<br>700 NW 107TH AVENUE<br>SUITE 400<br>MIAMI, FL 33172 | X             |           |         |       |

## Signatures

/s/ Mark Sustana as attorney-in-fact for Sidney Lapidus

08/14/2015

\_\_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).

Represents shares which became directly owned by the reporting person through a substitution of assets in the Sidney Lapidus 2013

(1) GRAT. If this transaction were subject to Section 16(b) of the Exchange Act, there would be no short swing profits from matching this transaction to a sale by the reporting person on March 30, 2015, because the purchase price was higher than the sale price.

(2) Represents the average of the high and the low price of the Company's Class A common stock on August 13, 2015.

(3) Represents shares which were withdrawn through a substitution of assets in the Sidney Lapidus 2013 GRAT and became directly owned by the reporting person.

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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