

JAFFE JONATHAN M

Form 4

December 20, 2004

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
JAFFE 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)  
700 NORTHWEST 107TH  
AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/16/2004

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

(Street)

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

MIAMI, FL 33172

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|--|--|--|---|
|                                       |   |   | Code                                 | V Amount (A) or (D) Price  |  |  |   |
| Class A<br>Common<br>Stock            |   |   |                                      |  | 138,410  | D <u>(1)</u>   |   |
| Class B<br>Common<br>Stock            |   |   |                                      |  | 25,468   | D <u>(2)</u>   |   |
| Class A<br>Common<br>Stock            |   |   |                                      |  | 2,236  | I  | By ESOP<br>Trust  |
| Class B                               |   |   |                                      |  | 222  | I  | By ESOP   |

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Common  
Stock

Trust

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and Expiration<br>Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>Underlying Security<br>(Instr. 3 and 4) |                           |                            |                            |
|---|---|---|---|---|--|--|-----|--|---------------------------|----------------------------|----------------------------|
|   |   |   |   | Code                                    | V  | (A)  | (D) | Date Exercisable   | Expiration Date           | Title                      | Amount<br>Number<br>Shares |
| Class A<br>Common<br>Stock <u>(3)</u>               | \$ 0  |   |   |   |  |  |     | 08/08/1988 <sup>(4)</sup>                                      | 08/08/1988 <sup>(4)</sup> | Class A<br>Common<br>Stock | 140                        |
| Class B<br>Common<br>Stock <u>(3)</u>               | \$ 0  |   |   |   |  |  |     | 08/08/1988 <sup>(4)</sup>                                      | 08/08/1988 <sup>(4)</sup> | Class B<br>Common<br>Stock | 140                        |
| Option  | \$ 55   | 12/16/2004                              |   | A                                       |  | 10,000   |     | 12/16/2005   | 12/16/2009                | Class A<br>Common<br>Stock | 100                        |
| Option  | \$ 55   | 12/16/2004                              |   | A                                       |  | 30,000   |     | 12/16/2006   | 12/16/2009                | Class A<br>Common<br>Stock | 300                        |
| Option  | \$ 55   | 12/16/2004                              |   | A                                       |  | 30,000   |     | 12/16/2007   | 12/16/2000                | Class A<br>Common<br>Stock | 300                        |
| Option  | \$ 55   | 12/16/2004                              |   | A                                       |  | 30,000   |     | 12/16/2008   | 12/16/2009                | Class A<br>Common<br>Stock | 300                        |
| Option  | \$ 0 <sup>(4)</sup>   |   |   |   |  |  |     | 08/08/1988 <sup>(4)</sup>                                      | 08/08/1988 <sup>(4)</sup> | Class A<br>Common<br>Stock | 580                        |
| Option  | \$ 0 <sup>(4)</sup>   |   |   |   |  |  |     | 08/08/1988 <sup>(4)</sup>                                      | 08/08/1988 <sup>(4)</sup> | Class B<br>Common<br>Stock | 330                        |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| JAFFE JONATHAN M<br>700 NORTHWEST 107TH AVENUE<br>MIAMI, FL 33172 |               |           | Vice President and C.O.O. |       |

## Signatures

Bruce E. Gross as Attorney-In-Fact for Jonathan M. Jaffe

12/20/2004

\_\_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).
- (1) Includes 60,000 shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (2) Includes 6,000 shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (3) Contractual right to receive shares in the future.
- (4) 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.

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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