

JOHNSON CRAIG 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

OMB
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(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)
12/16/2004

____ 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	(A) or (D)	Price
Class A Common Stock	12/17/2004		M		6,542	A	\$ 18.32 0
Class A Common Stock	12/17/2004		M		1,400	A	\$ 20.768 0
Class A Common Stock	12/17/2004		M		8,000	A	\$ 26.32 0
Class A Common	12/17/2004		M		6,000	A	\$ 27.845 0

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Stock

Class A Common Stock	12/17/2004	S	21,942	D	\$ 55.1369	24,000	D <u>(1)</u>
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Class B Common Stock	12/17/2004	M	2,194	A	\$ 0	2,400	D <u>(2)</u>
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Class A Common Stock						121,081	I	Held by Trust
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Class B Common Stock						7,738	I	Held by Trust
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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)	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 Am Underlying Sec (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N S
Option	\$ 18.32	12/17/2004		M		1,084		03/06/2003	03/06/2011	Class A Common Stock	
Option	\$ 18.32	12/17/2004		M		5,458		03/06/2004	03/06/2011	Class A Common Stock	
Option	\$ 20.768	12/17/2004		M		1,400		08/08/2002	08/08/2011	Class A Common Stock	
Option	\$ 26.32	12/17/2004		M		2,000		01/25/2003	01/25/2012	Class A Common Stock	
Option	\$ 26.32	12/17/2004		M		6,000		01/25/2004	01/25/2012	Class A Common	

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								Stock
Option	\$ 27.845	12/17/2004	M	6,000	01/23/2004	01/23/2008		Class A Common Stock
Option	\$ 0 ⁽³⁾	12/17/2004	M	108	03/06/2003	03/06/2011		Class B Common Stock
Option	\$ 0 ⁽³⁾	12/17/2004	M	546	03/06/2004	03/06/2011		Class B Common Stock
Option	\$ 0 ⁽³⁾	12/17/2004	M	140	08/08/2002	08/08/2011		Class B Common Stock
Option	\$ 0 ⁽³⁾	12/17/2004	M	200	01/25/2003	01/25/2012		Class B Common Stock
Option	\$ 0 ⁽³⁾	12/17/2004	M	600	01/25/2004	01/25/2012		Class B Common Stock
Option	\$ 0 ⁽³⁾	12/17/2004	M	600	01/23/2004	01/23/2008		Class B Common Stock
Option	\$ 55	12/16/2004	A	1,000	12/16/2005	12/16/2009		Class A Common Stock
Option	\$ 55	12/16/2004	A	3,000	12/16/2006	12/16/2009		Class A Common Stock
Option	\$ 55	12/16/2004	A	3,000	12/16/2007	12/16/2009		Class A Common Stock
Option	\$ 55	12/16/2004	A	3,000	12/16/2008	12/16/2009		Class A Common Stock
Class A Common Stock ⁽⁵⁾	\$ 0 ⁽⁴⁾				08/08/1988 ⁽⁴⁾	08/08/1988 ⁽⁴⁾		Class A Common Stock
Class B Common Stock ⁽⁵⁾	\$ 0 ⁽⁴⁾				08/08/1988 ⁽⁴⁾	08/08/1988 ⁽⁴⁾		Class B Common Stock
Option	\$ 0 ⁽⁴⁾				08/08/1988 ⁽⁴⁾	08/08/1988 ⁽⁴⁾		Class A Common Stock

Option \$ 0 ⁽⁴⁾08/08/1988⁽⁴⁾ 08/08/1988⁽⁴⁾ Class B
Common
Stock

Reporting Owners

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

Signatures

Craig M.
Johnson 12/20/2004

 Signature of Date
Reporting Person

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 24,000 shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (2) Includes 2,400 shares held pursuant to a Restricted Stock Plan, subject to forfeiture, vesting on 6/22/05.
- (3) The Class B Common Stock was issued as a result of anti-dilution provisions with regard to exercises of options that originally related to Class A Common Stock.
- (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.
- (5) Contractual right to receive shares in the future.

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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