

JOHNSON CRAIG M
Form 4
June 24, 2005

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 *
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)
06/22/2005

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

HOUSTON, TX 77041

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

(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 | 06/22/2005 | | F | | 9,559 D \$ 63.315 | 0 | D |
| Class A Common Stock | 06/22/2005 | | A | | 10,000 (1) A \$ 0 | 24,441 | D |
| Class B Common Stock | | | | | | 2,999 | D |
| Class A Common | | | | | | 121,081 | I By Trust |

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Stock

Class B

Common

Stock

10,137

I

By 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 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) | Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|
| Class A Common Stock ⁽²⁾ | \$ 0 | | | | | 08/08/1988 ⁽³⁾ 08/08/1988 ⁽³⁾ | Class A Common Stock | 8,000 |
| Class B Common Stock ⁽²⁾ | \$ 0 | | | | | 08/08/1988 ⁽³⁾ 08/08/1988 ⁽³⁾ | Class B Common Stock | 800 |
| Option (Right to Buy) | \$ 0 ⁽³⁾ | | | | | 08/08/1988 ⁽³⁾ 08/08/1988 ⁽³⁾ | Class A Common Stock | 70,600 |
| Option (Right to Buy) | \$ 0 ⁽³⁾ | | | | | 08/08/1988 ⁽³⁾ 08/08/1988 ⁽³⁾ | Class B Common Stock | 4,260 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| JOHNSON CRAIG M 10707 CLAY ROAD | | | Vice President | |

HOUSTON, TX 77041

Signatures

Craig M.

Johnson

06/24/2005

__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 and held pursuant to a Restricted Stock Plan, subject to forfeiture. 10% of the Restricted Stock is exercisable
(1) on the first anniversary of the grant date and the remaining 90% of the Restricted Stock is exercisable 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.

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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