LENNAR CORP / NEW/

Form 4

March 03, 2006

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MILLER STUART A	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) 03/01/2006	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) President and C.E.O.		
(Street) MIAMI, FL 33172	4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Form filed by More than One Person			

(City)	(State)	(Zip) Tal	ble I - Non	-Derivativo	e Secı	ırities Acqı	uired, Disposed	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securition Dispose (Instr. 3, 4)	ed of		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)
Class A Common Stock							16,660	I	By ESOP Trust
Class B Common Stock							1,668	I	By ESOP Trust
Class B Common Stock							21,207,996	I	By Limited Partnerships
Class A	03/01/2006		M	10,970	A	\$	833,430	D	

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Common Stock					20.152			
Class B Common Stock	03/01/2006	M	1,097	A	\$ 0 (3)	74,519	D	
Class A Common Stock						36,850	I	By Trust (4)

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. Transactic Code (Instr. 8)	iorDeriv Secur Acqui	rities hired (A) sposed of :. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo Nun Shar
Class A Common Stock (1)	\$ 0						08/08/1988(2)	08/08/1988(2)	Class A Common Stock	. 6
Class B Common Stock (1)	\$ 0						08/08/1988(2)	08/08/1988(2)	Class B Common Stock	ϵ
Option (Right to Buy)	\$ 20.152	03/01/2006		M		10,970	03/06/2002	03/06/2006	Class A Common Stock	1
Option (Right to Buy)	\$ 0						08/08/1988(2)	08/08/1988(2)	Class A Common Stock	1,3
Option (Right to Buy)	\$ 0 (3)	03/01/2006		M		1,097	03/06/2002	03/06/2006	Class B Common Stock	1
Option (Right to Buy)	\$ 0						08/08/1988(2)	08/08/1998(2)	Class B Common Stock	. 5

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MILLER STUART A
700 NORTHWEST 107TH AVENUE X X President and C.E.O.

MIAMI, FL 33172

Signatures

Michael Francis as Attorney-In-Fact for Stuart A.

Miller

03/03/2006

**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).
- (1) Contractual right to receive shares in the future.
- (2) 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.
- (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) Mr. Miller has sole or shared investment power with respect to these shares, even though he has only limited a pecuniary interest in these shares. Mr. Miller disclaims beneficial ownership of these shares except to the extent of such pecuniary interest.

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.

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