

SONNENFELD JEFFREY
Form 4
July 17, 2007

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 *
SONNENFELD JEFFREY

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)

3. Date of Earliest Transaction (Month/Day/Year)
07/16/2007

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

LENNAR CORPORATION, 700
NW 107TH AVENUE SUITE 400

(Street)

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

MIAMI, FL 33172

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount or (D) Price | | | |
| Class A Common Stock | 07/16/2007 | | A ⁽¹⁾ | 2,000 ⁽¹⁾ A \$ 0 | 2,904 | D | |
| Class A Common Stock | 07/16/2007 | | F ⁽²⁾ | 800 ⁽²⁾ D \$ 35.44 | 2,104 | D | |

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

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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) | \$ 59.575 | | | | | 09/30/2006 09/30/2008 | Class A Common Stock | 2,500 |
| Stock Option (Right to Buy) | \$ 60.58 | | | | | 03/30/2007 03/30/2009 | Class A Common Stock | 2,500 |
| Stock Option (Right to Buy) | \$ 43.54 | | | | | 03/28/2008 03/28/2010 | Class A Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SONNENFELD JEFFREY LENNAR CORPORATION 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172 | | X | | |

Signatures

Mark Sustana as Attorney-in-Fact for Jeffrey Sonnenfeld 07/17/2007

__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) Shares issued in accordance with the Issuer's outside directors' compensation program. Shares are fully vested and fifty percent(50%)of the shares are subject to a two-year minimum holding period from the date of issuance.
- (2) Represents shares delivered to pay tax liability on shares issued in accordance with the Issuer's outside directors' compensation program.

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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