

GROSS BRUCE E  
Form 4  
December 21, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
GROSS BRUCE E

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  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/19/2005

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

MIAMI, FL 33172  
  
(City) (State) (Zip)

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

**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	(A) or (D)	Price		
Class A Common Stock	12/19/2005		M	10,000	A	\$ 9.08	179,422	D	
Class B Common Stock	12/19/2005		M	1,000	A	\$ 0 (1)	31,434	D	
Class A Common Stock							2,958	I	By Trust

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Security (Instr. 3 and 4)
Option (Right to Buy)	\$ 9.08	12/19/2005		M	10,000	11/12/2005 11/12/2007	Class A Common Stock 10,
Option (Right to Buy)	\$ 0 <sup>(1)</sup>	12/19/2005		M	1,000	11/12/2005 11/12/2007	Class B Common Stock 1,0
Option (Right to Buy)	\$ 0					08/08/1988 <sup>(2)</sup> 08/08/1988 <sup>(2)</sup>	Class A Common Stock 259
Option (Right to Buy)	\$ 0					08/08/1988 <sup>(2)</sup> 08/08/1988 <sup>(2)</sup>	Class B Common Stock 10,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GROSS BRUCE E 700 NORTHWEST 107TH AVENUE MIAMI, FL 33172			Vice President & C.F.O.	

## Signatures

Michael Francis as Attorney-In-Fact for Bruce E. Gross  
12/21/2005

\*\*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).
- (1) 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.
- (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.

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.