

LENNAR CORP /NEW/  
Form 4  
October 28, 2008

**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 \*  
LAPIDUS SIDNEY

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)  
10/27/2008

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

466 LEXINGTON AVENUE

(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

NEW YORK, NY 10017

(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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock						187,842	D	
Class B Common Stock	10/27/2008		P	2,000	A	\$ 4,4143	29,996	D
Class B Common Stock	10/27/2008		P	1,500	A	\$ 4,4275	31,496	D
Class B Common Stock	10/27/2008		P	1,500	A	\$ 4,4294	32,996	D

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Stock								
Class B Common Stock	10/28/2008		P	1,100	A	\$ 3.53	34,096	D
Class B Common Stock	10/28/2008		P	200	A	\$ 3.46	34,296	D
Class B Common Stock	10/28/2008		P	100	A	\$ 3.45	34,396	D
Class B Common Stock	10/28/2008		P	300	A	\$ 3.54	34,696	D
Class B Common Stock	10/28/2008		P	2,500	A	\$ 3.47	37,196	D
Class B Common Stock	10/28/2008		P	1,400	A	\$ 3.55	38,596	D
Class B Common Stock	10/28/2008		P	100	A	\$ 3.515	38,696	D
Class B Common Stock	10/28/2008		P	1,300	A	\$ 3.5	39,996	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 Deriv Secur (Instr.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or

					Number of Shares	
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
Stock Option (Right to Buy)	\$ 20		04/08/2009	04/08/2011	Class A Common Stock	2,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAPIDUS SIDNEY 466 LEXINGTON AVENUE NEW YORK, NY 10017	X			

## Signatures

Mark Sustana as Attorney-In-Fact for Sidney Lapidus	10/28/2008
__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).

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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