

MCCAIN DAVID B  
Form 4  
June 24, 2005

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

OMB APPROVAL

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**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 \*  
MCCAIN DAVID B

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)  
06/22/2005

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

(Street)  
MIAMI, FL 33172

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		4,780	D	\$ 63.315 0
Class A Common Stock	06/22/2005		A		30,000 <sup>(1)</sup>	A	\$ 0 0
Class A Common Stock	06/23/2005		M		4,200	A	\$ 18.32 0
Class B	06/23/2005		M		419	A	\$ 0 <sup>(2)</sup> 0

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Common Stock								
Class A Common Stock	06/23/2005		M	4,000	A	\$ 13.61	0	D
Class B Common Stock	06/23/2005		M	400	A	\$ 0 <sup>(2)</sup>	0	D
Class A Common Stock	06/23/2005		S	15,420	D	\$ 63.4835	30,000	D
Class B Common Stock	06/23/2005		S	1,200	D	\$ 58.55	6,399	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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Class A Common Stock <sup>(3)</sup>	\$ 0					08/08/1988 <sup>(4)</sup>	08/08/1988 <sup>(4)</sup>	Class A Common Stock	28,000
Class B Common Stock <sup>(3)</sup>	\$ 0					08/08/1988 <sup>(4)</sup>	08/08/1988 <sup>(4)</sup>	Class B Common Stock	2,800
Option (Right to Buy)	\$ 18.32	06/23/2005		M	4,200	03/06/2004	03/06/2011	Class A Common Stock	4,200
Option (Right to Buy)	\$ 0 <sup>(2)</sup>	06/23/2005		M	419	03/06/2004	03/06/2011	Class B Common Stock	419

