

MILLER STUART A  
Form 4  
January 16, 2018

**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 \*  
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 NW 107TH AVENUE, SUITE 400  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
01/11/2018

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

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)
				(A) or (D)	Price		
Class A Common Stock	01/11/2018		F	38,828 <sup>(1)</sup>	D \$ 69.57	1,089,215	D
Class B Common Stock	01/11/2018		F	819 <sup>(2)</sup>	D \$ 56.1	121,323	D
Class A Common Stock						36,850	I
Class A Common Stock						18,885	I
							By Trust <sup>(3)</sup>
							By ESOP

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Common Stock				Trust
Class B Common Stock	2,350	I		By ESOP Trust
Class B Common Stock	21,632,892	I		By Family Trust <sup>(3)</sup>

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 of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER STUART A 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172	X	X	Chief Executive Officer	

## Signatures

/s/ Mark Sustana as attorney-in-fact for Stuart Miller  
01/16/2018

         \*\*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).

The reporting person surrendered shares to pay a tax liability on restricted stock pursuant to a 10b5-1 plan. The restricted stock, which was subject to performance-based vesting conditions, was originally granted on June 27, 2017. On January 11, 2018, the Compensation

(1) Committee determined that the performance-based vesting conditions were met, and, because the reporting person is eligible for "retirement", as defined in the Lennar Corporation 2016 Equity Incentive Plan, the restricted stock was deemed taxable under applicable tax rules. The reporting person has no intention to retire.

The reporting person surrendered shares to pay a tax liability on restricted stock pursuant to a 10b5-1 plan. On November 27, 2017, shares of Class B common stock were issued as a dividend to holders of the Company's common stock. The shares of Class B common stock

(2) were subject to the same performance-based vesting conditions as the Class A common stock with regard to which they were issued. On January 11, 2018, the Compensation Committee determined that the performance-based vesting conditions were met, and, because the reporting person is eligible for "retirement", as defined in the Lennar Corporation 2016 Equity Incentive Plan, the restricted stock was deemed taxable under applicable tax rules. The reporting person has no intention to retire.

(3) Mr. Miller has sole voting and investment power with respect to these shares, even though he has only limited 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.

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