

McCall Jeffrey Joseph  
Form 4  
May 11, 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 \*  
McCall Jeffrey Joseph

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)  
05/09/2018

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

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	05/09/2018		M			50,888 <sub>(1)</sub>	A	\$ 21.05 <sub>(2)</sub>	190,053	D	
Class A Common Stock	05/09/2018		S			39,567 <sub>(1)</sub>	D	\$ 53.79 <sub>(3)</sub>	150,486	D	
Class A Common Stock	05/09/2018		S			11,321 <sub>(1)</sub>	D	\$ 54.36 <sub>(4)</sub>	139,165	D	
Class B	05/09/2018		M			1,017	A	\$	3,795	D	

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Common Stock (1) 21.05  
(2)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Option (Right to Buy)	\$ 21.47	05/09/2018		M	50,888	02/12/2018	06/01/2018	Class A common stock	50,888
Stock Appreciation Right	\$ 50.34					02/12/2018 <sup>(5)</sup>	04/01/2020	Class A common stock	39,000
Stock Appreciation Right	\$ 46.51					02/12/2018 <sup>(5)</sup>	10/01/2020	Class A common stock	12,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
McCall Jeffrey Joseph 700 NW 107TH AVENUE SUITE 400 MIAMI, FL 33172			Senior Vice President	

**Signatures**

/s/ David Collins as attorney-in-fact for Jeffrey McCall 05/11/2018  
\*\*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).

(1) This transaction occurred pursuant to a Rule 10b5-1 plan adopted by the reporting person.

(2) For each share of Class A common stock received by the Reporting Person by exercising the option, the Reporting Person will also receive .02 shares of Class B common stock.

The price reflects the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from  
(3) \$53.26 to \$54.25 per share. The reporting person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.

The price reflects the weighted average price of the shares sold. The prices of the shares sold pursuant to the transactions ranged from  
(4) \$54.26 to \$54.50 per share. The reporting person, upon request, will provide the Securities and Exchange Commission staff, the issuer or a security holder of the issuer full information regarding the number of shares sold at each separate price.

(5) Appreciation is capped at \$22.60 per stock appreciation right.

(6) For each share of Class A common stock received by the Reporting Person by exercising the stock appreciation right, the Reporting Person will also receive .02 shares of Class B common stock.

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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