

Edgar Filing: LENNAR CORP - Form SC 13G/A

LENNAR CORP  
Form SC 13G/A  
February 17, 2009

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)

Lennar Corporation

-----  
(Name of Issuer)

Class B Common Stock, par value \$0.10 per share

-----  
(Title of Class of Securities)

526057302

-----  
(CUSIP Number)

December 31, 2008

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 526057302  
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1. NAME OF REPORTING PERSONS

Castine Capital Management, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

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0

6. SHARED VOTING POWER

2,160,700

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,160,700

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,160,700

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.91%

12. TYPE OF REPORTING PERSON

OO, IA

CUSIP No. 526057302

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1. NAME OF REPORTING PERSONS

Paul Magidson

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

2,160,700

7. SOLE DISPOSITIVE POWER

0

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8. SHARED DISPOSITIVE POWER

2,160,700

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,160,700

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

[ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.91%

12. TYPE OF REPORTING PERSON

IN

CUSIP No. 526057302

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Item 1(a). Name of Issuer:

Lennar Corporation

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Item 1(b). Address of Issuer's Principal Executive Offices:

700 Northwest 107th Avenue  
Miami, FL 33172  
United States of America

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Item 2(a). Name of Persons Filing:

Castine Capital Management, LLC  
Paul Magidson

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Item 2(b). Address of Principal Business Office, or if None, Residence:

Castine Capital Management, LLC  
One International Place, Suite 2401  
Boston, MA 02110  
United States of America

Paul Magidson  
c/o Castine Capital Management, LLC  
One International Place, Suite 2401  
Boston, MA 02110  
United States of America

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Item 2(c). Citizenship:

Castine Capital Management, LLC - Delaware  
Paul Magidson - United States of America

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Item 2(d). Title of Class of Securities:

Class B Common Stock, par value \$0.10 per share  
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Item 2(e). CUSIP Number:

526057302  
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Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Castine Capital Management, LLC:	2,160,700 shares
Paul Magidson:	2,160,700 shares

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(b) Percent of class:

Castine Capital Management, LLC:	6.91%
Paul Magidson:	6.91%

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(c) Number of shares as to which Castine Capital Management, LLC has:

(i) Sole power to vote or to direct the vote	0
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(ii) Shared power to vote or to direct the vote	2,160,700	-----,
(iii) Sole power to dispose or to direct the disposition of	0	-----,
(iv) Shared power to dispose or to direct the disposition of	2,160,700	-----.
Number of shares as to which Paul Magidson has:		
(i) Sole power to vote or to direct the vote	0	-----,
(ii) Shared power to vote or to direct the vote	2,160,700	-----,
(iii) Sole power to dispose or to direct the disposition of	0	-----,
(iv) Shared power to dispose or to direct the disposition of	2,160,700	-----.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [ ].

N/A

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Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of an employee benefit plan, pension fund or endowment fund is not required.

N/A

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this Schedule, pursuant to Rule 13d-1(b) (1) (ii) (G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this Schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

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Item 8. Identification and Classification of Members of the Group.

If a group has filed this Schedule pursuant to ss.240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this Schedule pursuant to ss.240.13d-1(c) or ss.240.13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A  
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Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A  
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Item 10. Certifications.

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 17, 2009  
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(Date)

Castine Capital Management, LLC (1)

By: /s/ Paul Magidson  
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Name: Paul Magidson  
Title: Managing Member

By: /s/ Paul Magidson (1)  
-----

Name: Paul Magidson

(1) These Reporting Persons disclaim beneficial ownership except to the extent of their pecuniary interest therein.

Exhibit A

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AGREEMENT

The undersigned agree that this Schedule 13G dated February 17, 2009 relating to the Class B Common Stock, par value \$0.10 per share, of Lennar Corporation shall be filed on behalf of the undersigned.

Castine Capital Management, LLC

By: /s/ Paul Magidson

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Name: Paul Magidson  
Title: Managing Member

By: /s/ Paul Magidson

-----  
Name: Paul Magidson

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