

SAIONTZ STEVEN J  
Form 4  
March 31, 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 \*  
SAIONTZ STEVEN J

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)  
03/29/2005

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

700 NORTHWEST 107TH 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

MIAMI, FL 333172

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	03/29/2005		M	A	2,000	\$ 25.785	192,600 D
Class B Common Stock	03/29/2005		M	A	200	\$ 0 <sup>(1)</sup>	19,260 D
Class A Common Stock						3,886	I By ESOP Trust
Class B Common Stock						388	I By ESOP

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Common Stock				Trust
Class A Common Stock		9,582	I	By IRA Trust
Class B Common Stock		958	I	By IRA Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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)
Option (Right to Buy)	\$ 25.785	03/29/2005		M	2,000	04/02/2003 04/02/2005	Class A Common Stock
Option (Right to Buy)	\$ 0 <sup>(1)</sup>	03/29/2005		M	200	04/02/2003 04/02/2005	Class B Common Stock
Option (Right to Buy)	\$ 57.45	03/29/2005		A	2,500	03/29/2006 03/29/2008	Class A Common Stock
Option (Right to Buy)	\$ 0 <sup>(2)</sup>					08/08/1988 <sup>(2)</sup> 08/08/1988 <sup>(2)</sup>	Class A Common Stock
Option (Right to Buy)	\$ 0 <sup>(2)</sup>					08/08/1988 <sup>(2)</sup> 08/08/1988 <sup>(2)</sup>	Class B Common Stock

