

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V   | Amount or Price   |  |  |
| Class A Common Stock            | 01/11/2018                           |  | F                              |   | 38,828 <sup>(1)</sup>   | D  |  |
|                                 |                                      |  |                                |   | \$ 69.57  |  |  |
| Class B Common Stock            | 01/11/2018                           |  | F                              |   | 819 <sup>(2)</sup>  | D  |  |
|                                 |                                      |  |                                |   | \$ 56.1   |  |  |
| Class A Common Stock            |                                      |  |                                |   | 36,850  | I  | By Trust <sup>(3)</sup>                    |
| Class A Common Stock            |                                      |  |                                |   | 18,885  | I  | By ESOP                                    |



## 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.

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