

LEVITT CORP  
Form 3  
October 12, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 * |         |          | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                     |  |
| Â PENNANT CAPITAL MANAGEMENT LLC          |         |          | (Month/Day/Year)                     | LEVITT CORP [LEV]   |  |
| (Last)                                    | (First) | (Middle) |                                      | 4. Relationship of Reporting Person(s) to Issuer                                | 5. If Amendment, Date Original Filed(Month/Day/Year)                             |
| 26 MAIN STREET,Â SUITE 203                |         |          |                                      | (Check all applicable)  |  |
| (Street)                                  |         |          |                                      | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |
| CHATHAM,Â NJÂ 07928                       |         |          |                                      | <input type="checkbox"/> Officer (give title below)                             | <input type="checkbox"/> Other (specify below)                                   |
| (City)                                    | (State) | (Zip)    |                                      |   | <input type="checkbox"/> Form filed by One Reporting Person                      |
|   |         |          |                                      |   | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Class A Common Stock            | 20,944,977  | I  | See footnote 1 <sup>(1)</sup>                         |

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| Date<br>Exercisable | Expiration<br>Date | Title | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|--|
|---------------------|--------------------|-------|----------------------------------|----------|--|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| PENNANT CAPITAL MANAGEMENT LLC<br>26 MAIN STREET<br>SUITE 203<br>CHATHAM, NJ 07928                    | ^             | ^ X       | ^       | ^     |
| FOURNIER ALAN<br>C/O PENNANT CAPITAL MANAGEMENT LLC<br>26 MAIN STREET, SUITE 203<br>CHATHAM, NJ 07928 | ^             | ^ X       | ^       | ^     |

## Signatures

|  |            |
|--|------------|
| Pennant Capital Management, L.L.C. By: /s/ Alan Fournier,<br>President | 10/12/2007 |
| __Signature of Reporting Person  | Date       |
| /s/ Alan Fournier  | 10/12/2007 |
| __Signature of Reporting Person  | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 reported securities are directly owned by certain private investment vehicles managed by Pennant Capital Management, L.L.C. and may be deemed beneficially owned by Pennant Capital Management, LLC as Investment Manager of such private investment vehicles.
- (1) The reported securities may also be deemed beneficially owned by Alan Fournier as Managing Member of Pennant Capital Management, L.L.C. The Reporting Persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Persons are the beneficial owners of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.