

MILLER STUART A  
Form 4  
December 20, 2004

**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 NORTHWEST 107TH AVENUE  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/16/2004

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and C.E.O.

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					456,124	D <sup>(1)</sup>	
Class B Common Stock					65,412	D <sup>(2)</sup>	
Class A Common Stock					16,254	I	By ESOP Trust
Class B Common Stock					1,624	I	By ESOP Trust

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Common Stock		Trust
Class B Common Stock	21,204,314 <sup>(4)</sup> I	Controls the General Partner

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.** SEC 1474 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Num Shar
Class A Common Stock <sup>(3)</sup>	\$ 0					08/08/1988 <sup>(5)</sup> 08/08/1988 <sup>(5)</sup>	Class A Common Stock 14
Class B Common Stock <sup>(3)</sup>	\$ 0					08/08/1988 <sup>(5)</sup> 08/08/1988 <sup>(5)</sup>	Class B Common Stock 1
Option	\$ 55	12/16/2004		A	20,000	12/16/2005 12/16/2009	Class A Common Stock 2
Option	\$ 55	12/16/2004		A	60,000	12/16/2006 12/16/2009	Class A Common Stock 6
Option	\$ 55	12/16/2004		A	60,000	12/16/2007 12/16/2009	Class A Common Stock 6
Option	\$ 55	12/16/2004		A	60,000	12/16/2008 12/16/2009	Class A Common Stock 6
Option	\$ 0 <sup>(5)</sup>					08/08/1988 <sup>(5)</sup> 08/08/1988 <sup>(5)</sup>	Class A Common Stock 1,1

