Lennar Sells An Additional $50 Million Of 4.75% Senior Notes Due 2017

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MIAMI, Aug. 9, 2012 /PRNewswire/ -- Lennar Corporation (NYSE: LEN and LEN.B) announced that it has sold an additional $50 million principal amount of its 4.75% Senior Notes due 2017 ("4.75% Senior Notes"), bringing the total outstanding principal amount of its 4.75% Senior Notes to $400 million. Lennar completed the sale of the initial $350 million principal amount on July 20, 2012.

The additional $50 million of 4.75% Senior Notes are being sold to an initial purchaser, who will resell them to one or more qualified institutional buyers in transactions that are exempt from the registration requirements of the Securities Act of 1933, as amended, under SEC Rule 144A. The additional $50 million of 4.75% Senior Notes are expected to be delivered and paid for on August 14, 2012.

Lennar plans to use the net proceeds of the sale of the additional 4.75% Senior Notes for working capital and for general corporate purposes, which may include acquisitions or repurchases of its existing senior notes or other indebtedness.

Neither the additional 4.75% Senior Notes nor any guarantees of them have been registered under the Securities Act of 1933, as amended. The 4.75% Senior Notes may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of that Act.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the 4.75% Senior Notes in any jurisdiction in which such an offer or sale would be unlawful. It is issued pursuant to Rule 135c under the Securities Act of 1933, as amended.

SOURCE Lennar Corporation

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