

**Report of Organizational Actions
Affecting Basis of Securities**

OMB No. 1545-2224

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name LENNAR CORPORATION		2 Issuer's employer identification number (EIN) 95-4337490	
3 Name of contact for additional information MICHAEL PETROLINO	4 Telephone No. of contact 305-559-4000	5 Email address of contact mike.petrolino@lennar.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 700 NW 107TH AVENUE		7 City, town, or post office, state, and Zip code of contact MIAMI, FL 33172	
8 Date of action NOVEMBER 27, 2017		9 Classification and description CLASS A COMMON STOCK, CLASS B COMMON STOCK	
10 CUSIP number 526057104, 526057302	11 Serial number(s)	12 Ticker symbol LEN, LEN.B	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► ON OCTOBER 30, 2017, LENNAR CORPORATION ("LENNAR") ANNOUNCED THAT ITS BOARD OF DIRECTORS HAD DECLARED A STOCK DIVIDEND OF ONE (1) SHARE OF CLASS B COMMON STOCK FOR EACH FIFTY (50) SHARES OF CLASS A COMMON STOCK OR CLASS B COMMON STOCK OUTSTANDING, PAYABLE ON NOVEMBER 27, 2017 TO HOLDERS OF RECORD AT THE CLOSE OF BUSINESS ON NOVEMBER 10, 2017. SOME SHAREHOLDERS WILL RECEIVE CASH IN LIEU OF FRACTIONAL SHARES.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► A SHAREHOLDER'S BASIS IN SHARES OF LENNAR CLASS A OR CLASS B COMMON STOCK AFTER THE DISTRIBUTION WILL BE CALCULATED BY ALLOCATING THE AGGREGATE BASIS OF EACH FIFTY (50) SHARE BLOCK BETWEEN THE EXISTING FIFTY (50) SHARE BLOCK OF STOCK AND THE NEW DIVIDEND SHARE RECEIVED FOR SUCH BLOCK (OR FRACTIONAL SHARE DEEMED TO HAVE BEEN RECEIVED FOR SUCH BLOCK) BASED ON THE PROPORTION OF FAIR MARKET VALUE OF EACH ON THE DATE OF THE DISTRIBUTION.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► THE BASIS ALLOCATION CALCULATION REFERRED TO IN PART II, LINE 15, ABOVE, IS DEPENDENT ON THE RELATIVE MARKET VALUES OF LENNAR CLASS A AND CLASS B COMMON STOCK ON NOVEMBER 27, 2017. UNDER APPLICABLE FEDERAL INCOME TAX RULES, ONE REASONABLE APPROACH TO DETERMINE THE FAIR MARKET VALUE OF STOCK IS TO USE THE AVERAGE OF THE HIGHEST AND LOWEST QUOTED SELLING PRICES ON NOVEMBER 27TH, 2017.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based **▶ A DISTRIBUTION OF STOCK IS NOT TAXABLE UNDER I.R.C. SECTION 305(a). UNDER I.R.C. SECTION 307(a), BASIS IN STOCK RECEIVED IN A DISTRIBUTION TO WHICH SECTION 305(a) APPLIES SHALL BE DETERMINED BY ALLOCATING THE ADJUSTED BASIS OF THE OLD STOCK BETWEEN THE OLD STOCK AND THE NEW STOCK. SECTION 302(a) IS EXPECTED TO APPLY TO ANY FRACTIONAL SHARES TREATED AS REDEEMED FOR CASH. DETERMINING THE ACTUAL TAX CONSEQUENCES OF THE DISTRIBUTIONS TO YOU MAY BE COMPLEX AND WILL DEPEND ON YOUR SPECIFIC SITUATION AND ON FACTORS THAT ARE NOT WITHIN OUR CONTROL. YOU SHOULD CONSULT YOUR OWN INDEPENDENT TAX ADVISOR AS TO THE SPECIFIC TAX CONSEQUENCES OF THESE DISTRIBUTIONS IN YOUR PARTICULAR CIRCUMSTANCES, INCLUDING THE APPLICABILITY AND EFFECT OF THE ALTERNATIVE MINIMUM TAX AND ANY STATE, LOCAL, FOREIGN AND OTHER TAX LAWS AND OF CHANGES IN THOSE LAWS.**

18 Can any resulting loss be recognized? **▶ EACH U.S. HOLDER OF LENNAR COMMON STOCK IS EXPECTED TO RECOGNIZE GAIN OR LOSS WITH RESPECT TO CASH RECEIVED IN LIEU OF FRACTIONAL SHARES. PLEASE CONSULT YOUR TAX ADVISOR IF YOU HAVE QUESTIONS ABOUT THE TAX IMPLICATIONS OF CASH PAID FOR FRACTIONAL SHARES.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year **▶ THE REPORTABLE TAX YEAR IS THE YEAR OF THE SHAREHOLDER THAT INCLUDES NOVEMBER 27, 2017.**

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature **▶**  Date **▶** 11/30/17

Print your name **▶** MICHAEL PETROLINO Title **▶** V.P. TAXATION

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶	Firm's EIN ▶		Phone no. ▶	
Firm's address ▶				

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054