

LENNAR CORP /NEW/  
Form S-3ASR  
July 06, 2017  
Table of Contents

As filed with the Securities and Exchange Commission on July 5, 2017

Registration No. 333-

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-3  
REGISTRATION STATEMENT  
*UNDER*  
*THE SECURITIES ACT OF 1933*

LENNAR CORPORATION

Co-registrants are listed on the following page.

(Exact Name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of

95-4337490  
(I.R.S. Employer

**Incorporation or Organization)** **Identification Number)**  
**700 Northwest 107th Avenue**  
**Miami, Florida 33172**  
**(305) 559-4000**

**(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)**

**Mark Sustana**  
**General Counsel and Secretary**  
**Lennar Corporation**  
**700 Northwest 107th Avenue**  
**Miami, Florida 33172**  
**(305) 559-4000**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*Copies to:*

**David Boston, Esq.**  
**Willkie Farr & Gallagher LLP**  
**787 Seventh Avenue**  
**New York, NY 10019**

**Approximate date of commencement of proposed sale to the public:** From time to time after this registration statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

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If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Information I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of large accelerated filer, accelerated filer, smaller reporting company, and emerging growth company in in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer  
 Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company  
 Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act.

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered *</b>	<b>Amount to be registered(1)</b>	<b>Proposed Maximum Offering Price per Unit(1)</b>	<b>Proposed Maximum Aggregate Offering Price(1)</b>	<b>Amount of Registration Fee (1)</b>
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Class A Common Stock, Class B Common  
Stock, Preferred Stock, Participating  
Preferred Stock, Depositary Shares, Debt  
Securities, Warrants, Units  
Guarantees of Debt Securities by direct  
and indirect wholly-owned subsidiaries (2)

- (1) This registration statement relates to an indeterminate number of securities of each class that may be offered from time to time in amounts and at offering prices to be determined. It also includes securities that may be issued on conversion of other securities or on exercise of warrants with regard to which additional consideration may or may not be required. In accordance with Rules 456(b) and 457(i), the registrant is deferring payment of the registration fee. Pursuant to Rule 457(n), no separate registration fee is payable with regard to the guarantees.
- (2) See the following pages for a list of the guarantors, all of which are direct or indirect subsidiaries of Lennar Corporation.

**Table of Contents**

<b>Name of Co-Registrant (1)</b>	<b>Jurisdiction of Incorporation or Organization</b>	<b>I.R.S. Employer Identification No.</b>
308 Furman, Ltd.	TX	01-0757175
360 Developers, LLC	FL	03-0469008
Ann Arundel Farms, Ltd.	TX	76-0594649
Aquaterra Utilities, Inc.	FL	59-3674555
Asbury Woods L.L.C.	IL	36-4491586
Astoria Options, LLC	DE	26-3838861
Autumn Creek Development, Ltd.	TX	76-0566381
Aylon, LLC	DE	74-3135055
Bainebridge 249, LLC	FL	45-5434000
Bay Colony Expansion 369, Ltd.	TX	01-0634897
Bay River Colony Development, Ltd.	TX	None
BB Investment Holdings, LLC	NV	None
BCI Properties, LLC	NV	None
Bellagio Lennar, LLC	FL	46-0560657
Belle Meade LEN Holdings, LLC	FL	27-1137331
Belle Meade Partners, LLC	FL	20-3287566
BPH I, LLC	NV	None
Bramalea California, Inc.	CA	95-3426206
Bressi Gardenlane, LLC	DE	47-0876961
Builders LP, Inc.	DE	43-1981685
Cambria L.L.C.	IL	36-4343919
Cary Woods, LLC	IL	36-4511011
Casa Marina Development, LLC	FL	55-0817596
Caswell Acquisition Group, LLC	DE	None
Cherrytree II LLC	MD	75-2988548
CL Ventures, LLC	FL	11-3728443
Coco Palm 82, LLC	FL	None
Colonial Heritage LLC	VA	20-0646289
Concord Station, LLP	FL	20-0986458
Coventry L.L.C.	IL	36-4511106
CP Red Oak Management, LLC	TX	None
CP Red Oak Partners, Ltd.	TX	20-1064026
CPFE, LLC	MD	45-5433728
Creekside Crossing, L.L.C.	IL	43-2052256
Danville Tassajara Partners, LLC	DE	20-1461254
Darcy-Joliet L.L.C.	IL	20-1290431
DBJ Holdings, LLC	NV	None
DTC Holdings of Florida, LLC	FL	45-2118119
Durrell 33, LLC	NJ	46-2498666
Estates Seven, LLC	DE	52-2274380
EV, LLC	MD	None
Evergreen Village LLC	DE	59-3801488
F&R Florida Homes, LLC	FL	27-2136138
F&R QVI Home Investments USA, LLC	DE	20-8024189
Fidelity Guaranty and Acceptance Corp.	DE	76-0168225
FLORDADE LLC	FL	38-3832923

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Fox-Maple Associates, LLC	NJ	43-1997377
Friendswood Development Company, LLC	TX	74-2859478
Garco Investments, LLC	FL	65-1151300
Greystone Construction, Inc.	AZ	86-0864245
Greystone Homes of Nevada, Inc.	DE	88-0412604
Greystone Nevada, LLC	DE	88-0412611
Greywall Club L.L.C.	IL	20-1083688
Hammocks Lennar LLC	FL	None
Harveston, LLC	DE	02-0613649
Haverton L.L.C.	IL	30-0057181
HCC Investors, LLC	DE	33-0770138
Heathcote Commons LLC	VA	20-1178932

**Table of Contents**

Heritage of Auburn Hills, L.L.C.	MI	38-3395118
Hewitts Landing Trustee, LLC	MA	27-2909649
Home Buyer's Advantage Realty, Inc.	TX	76-0573246
Homecraft Corporation	TX	76-0334090
HTC Golf Club, LLC	CO	26-0312522
Inactive Companies, LLC	FL	26-2094631
Independence L.L.C.	VA	76-0651137
Isles at Bayshore Club, LLC	FL	27-2304291
Kendall Hammocks Commercial, LLC	FL	30-0771295
Lakelands at Easton, L.L.C.	MD	03-0501970
LCD Asante, LLC	DE	26-1131090
Legends Club, LLC	FL	48-1259544
Legends Golf Club, LLC	FL	59-3691814
LEN Belle Meade, LLC	FL	27-1077754
LEN Palm Vista, LLC	FL	27-1077269
LEN Paradise Cable, LLC	FL	27-2559480
LEN Paradise Operating, LLC	FL	27-2559369
Len Paradise, LLC	FL	27-0950511
LEN-CG South, LLC	FL	45-4599963
Lencraft, LLC	MD	20-1749015
LenFive, LLC	DE	47-5614749
LenFive Sub, LLC	DE	37-1796755
LenFive Sub II, LLC	DE	81-1803170
LenFive Sub III, LLC	DE	37-1824677
LENH I, LLC	FL	56-2349820
Len-Hawks Point, LLC	FL	45-4049841
Lennar Aircraft I, LLC	DE	20-2424732
Lennar Arizona Construction, Inc.	AZ	20-5335712
Lennar Arizona, Inc.	AZ	20-5335505
Lennar Associates Management Holding Company	FL	31-1806357
Lennar Associates Management, LLC	DE	52-2257293
Lennar Avenue One, LLC	DE	46-1440494
Lennar Bridges, LLC	CA	33-0843355
Lennar Buffington Colorado Crossing, L.P.	TX	20-2002341
Lennar Buffington Zachary Scott, L.P.	TX	20-1577414
Lennar Carolinas, LLC	DE	20-3150607
Lennar Central Park, LLC	DE	20-1087322
Lennar Central Region Sweep, Inc.	NV	65-1111068
Lennar Central Texas, L.P.	TX	20-5336543
Lennar Chicago, Inc.	IL	36-3971759
Lennar Colorado Minerals LLC	CO	None
Lennar Colorado, LLC	CO	20-0451796
Lennar Communities Development, Inc.	DE	86-0262130
Lennar Communities Nevada, LLC	NV	20-3035653
Lennar Communities of Chicago L.L.C.	IL	20-2036535
Lennar Communities, Inc.	CA	33-0855007
Lennar Construction, Inc.	AZ	86-0972186
Lennar Courts, LLC	FL	46-3122365

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Lennar Developers, Inc.	FL	48-1259540
Lennar Family of Builders GP, Inc.	DE	43-1981691
Lennar Family of Builders Limited Partnership	DE	43-1981697
Lennar Flamingo, LLC	FL	46-3111056
Lennar Fresno, Inc.	CA	33-1008718
Lennar Gardens, LLC	FL	27-4501329
Lennar Georgia, Inc.	GA	20-8892316
Lennar Greer Ranch Venture, LLC	CA	33-0888370
Lennar Heritage Fields, LLC	CA	27-3194383
Lennar Hingham Holdings, LLC	DE	20-2866090
Lennar Hingham JV, LLC	DE	20-2866001
Lennar Homes Holding, LLC	DE	16-1641233
Lennar Homes NJ, LLC	DE	45-2921631



**Table of Contents**

Lennar Homes of Arizona, Inc.	AZ	65-0163412
Lennar Homes of California, Inc.	CA	93-1223261
Lennar Homes of Tennessee, LLC	DE	32-0407237
Lennar Homes of Texas Land and Construction, Ltd.	TX	75-2792018
Lennar Homes of Texas Sales and Marketing, Ltd.	TX	75-2792019
Lennar Homes, LLC	FL	59-0711505
Lennar Imperial Holdings Limited Partnership	DE	20-2552367
Lennar International Holding, LLC	DE	46-1347038
Lennar International, LLC	DE	61-1697090
Lennar Layton, LLC	DE	26-3797850
Lennar Lytle, LLC	DE	20-2374724
Lennar Mare Island, LLC	CA	33-0789053
Lennar Marina A Funding, LLC	DE	27-0762082
Lennar Massachusetts Properties, Inc.	DE	20-2681100
Lennar Middletown, LLC	NJ	45-5441987
Lennar Multifamily Communities, LLC	DE	45-2701002
Lennar New Jersey Properties, Inc.	DE	20-2681142
Lennar New York, LLC	NY	20-3160452
Lennar Northeast Properties LLC	NJ	20-4874094
Lennar Northeast Properties, Inc.	NV	20-2552288
Lennar Northwest, Inc.	DE	45-2978961
Lennar Pacific Properties Management, Inc.	DE	30-0139878
Lennar Pacific Properties, Inc.	DE	88-0412607
Lennar Pacific, Inc.	DE	88-0412608
Lennar PI Acquisition, LLC	NJ	26-1531638
Lennar PI Property Acquisition, LLC	NJ	26-1531376
Lennar PIS Management Company, LLC	DE	26-3218984
Lennar Point, LLC	NJ	46-0534484
Lennar Port Imperial South, LLC	DE	20-2552353
Lennar Realty, Inc.	FL	76-0683361
Lennar Reno, LLC	NV	22-3895412
Lennar Rialto Investment LP	DE	27-1437879
Lennar Riverside West Urban Renewal Company, L.L.C.	NJ	20-2562043
Lennar Riverside West, LLC	DE	20-2552385
Lennar Sacramento, Inc.	CA	33-0794993
Lennar Sales Corp.	CA	95-4716082
Lennar Southland I, Inc.	CA	33-0801714
Lennar Southwest Holding Corp.	NV	91-1933536
Lennar Spencer s Crossing, LLC	DE	20-2906597
Lennar Texas Holding Company	TX	75-2788257
Lennar Trading Company, LP	TX	72-1574089
Lennar Ventures, LLC	FL	26-3103505
Lennar West Valley, LLC	CA	20-1342854
Lennar.com Inc.	FL	65-0980149
Lennar/LNR Camino Palomar, LLC	CA	90-0159727
Lennar-Lantana Boatyard, Inc.	FL	56-2321100
LEN-Ryan 1, LLC	FL	None
Len-Verandahs, LLP	FL	20-3021304

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LH Eastwind, LLC	FL	20-0097714
LH-EH Layton Lakes Estates, LLC	AZ	04-3741040
LHI Renaissance, LLC	FL	02-0680656
LMC Construction, LLC	DE	36-4747722
LMC Malden Station Investor, LLC	DE	30-0754847
LMI Contractors, LLC	DE	80-0838150
LMI Glencoe Dallas Investor, LLC	DE	61-1706871
LMI Lakes West Covina Investor, LLC	DE	32-0414007
LMI Las Colinas Station, LLC	DE	32-0395213
LMI Naperville Investor, LLC	DE	37-1709704

**Table of Contents**

LMI Park Central Investor, LLC	DE	35-2471697
LMI-JC Developer, LLC	DE	38-3875832
LMI-JC, LLC	DE	90-0843143
LMI-West Seattle, LLC	DE	37-1699874
LNC at Meadowbrook, LLC	IL	36-0026164
LNC at Ravenna, LLC	IL	41-2088272
LNC Communities I, Inc.	CO	84-1317557
LNC Communities II, LLC	CO	84-1317558
LNC Communities III, Inc.	CO	84-1361682
LNC Communities IV, LLC	CO	84-1512061
LNC Communities V, LLC	CO	84-1513989
LNC Communities VI, LLC	CO	84-1556776
LNC Communities VII, LLC	CO	84-1534329
LNC Communities VIII, LLC	CO	84-1553326
LNC Pennsylvania Realty, Inc.	PA	23-2991585
Long Beach Development, LLC	TX	26-2321011
Lori Gardens Associates II, LLC	NJ	20-1944492
Lori Gardens Associates III, LLC	NJ	20-1944674
Lori Gardens Associates, L.L.C.	NJ	76-0664697
Lorton Station, LLC	VA	76-0694499
LW D Andrea, LLC	DE	20-4489534
Madrona Ridge L.L.C.	IL	20-0278584
Madrona Village L.L.C.	IL	36-4343916
Madrona Village Mews L.L.C.	IL	36-0026266
Majestic Woods, LLC	NJ	74-3001871
Mid-County Utilities, Inc.	MD	76-0610395
Mission Viejo 12S Venture, LP	CA	33-0615197
Mission Viejo Holdings, Inc.	CA	33-0785862
NC Properties I, LLC	DE	27-3443043
NC Properties II, LLC	DE	27-3443142
North American Asset Development, LLC	CA	68-0239180
North American Title Company, Inc.	CA	94-2900247
Northbridge L.L.C.	IL	36-4511102
Northeastern Properties LP, Inc.	NV	20-2552328
OHC/Ascot Belle Meade, LLC	FL	20-3276553
One SR, L.P.	TX	75-3030507
Palm Gardens At Doral Clubhouse, LLC	FL	26-0801736
Palm Gardens at Doral, LLC	FL	20-3959088
Palm Vista Preserve, LLC	FL	83-0426521
PD-Len Boca Raton, LLC	DE	20-8734358
PG Properties Holding, LLC	NC	26-4059800
Pioneer Meadows Development, LLC	NV	20-0939113
Pioneer Meadows Investments, LLC	NV	20-0939094
POMAC, LLC	MD	11-3708149
Prestonfield L.L.C.	IL	36-4511103
Providence Lakes, LLP	FL	20-1744772
PT Metro, LLC	DE	45-4508755
Raintree Village II L.L.C.	IL	20-2118282

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Raintree Village L.L.C.	IL	20-0090390
Renaissance Joint Venture	FL	20-0035665
Reserve @ Pleasant Grove II LLC	NJ	90-0527127
Reserve @ Pleasant Grove LLC	NJ	90-0527123
Reserve at River Park, LLC	NJ	72-1537694
Reserve at South Harrison, LLC	NJ	76-0682273
Rivendell Joint Venture	FL	65-0843443
Rivenhome Corporation	FL	76-0569346
RMV, LLC	MD	None
Rutenberg Homes of Texas, Inc.	TX	76-0215995
Rutenberg Homes, Inc.	FL	76-0340291

**Table of Contents**

Rye Hill Company, LLC	NY	20-0809495
S. Florida Construction II, LLC	FL	72-1567303
S. Florida Construction III, LLC	FL	72-1567302
S. Florida Construction, LLC	FL	71-0949799
San Lucia, LLC	FL	20-4372714
Savannah Development, Ltd.	TX	76-0654193
Savell Gulley Development, LLC	TX	26-2592101
Scarsdale, LTD.	TX	27-0080619
Schulz Ranch Developers, LLC	DE	20-4092311
Seminole/70th, LLC	FL	56-2529886
Siena at Old Orchard L.L.C.	IL	20-1476765
South Development, LLC	FL	20-2581567
Southbank Holding, LLC	FL	45-2420546
Spanish Springs Development, LLC	NV	76-0672277
Spectrum Eastport, LLC	DE	11-3698308
St. Charles Active Adult Community, LLC	MD	20-1659598
Stoney Corporation	FL	59-3374931
Stoney Holdings, LLC	FL	27-5428554
Stoneybrook Clubhouse, Inc.	FL	76-0555539
Stoneybrook Joint Venture	FL	59-3386329
Strategic Holdings, Inc.	NV	91-1770357
Strategic Technologies, LLC	FL	65-0523605
Summerfield Venture L.L.C.	IL	20-0753624
Summerwood, LLC	MD	27-0045425
SunStreet Energy Group, LLC	DE	90-0889251
TCO QVI, LLC	DE	45-3568663
Temecula Valley, LLC	DE	43-1971997
Terra Division, LLC	MN	None
The Baywinds Land Trust	FL	11-6591848
The Bridges at Rancho Santa Fe Sales Company, Inc.	CA	33-0886703
The Bridges Club at Rancho Santa Fe, Inc.	CA	33-0867612
The LNC Northeast Group, Inc.	DE	54-1774997
The Preserve at Coconut Creek, LLC	FL	20-3287825
Treasure Island Holdings, LLC	DE	38-3984534
Treviso Holding, LLC	FL	45-1961704
U.S. Home Corporation	DE	52-2227619
U.S. Home of Arizona Construction Co.	AZ	74-2402824
U.S. Home Realty, Inc.	TX	76-0136964
U.S.H. Los Prados, Inc.	NV	88-0232393
U.S.H. Realty, Inc.	MD	74-2765031
USH Flag, LLC	FL	26-3984776
USH Equity Corporation	NV	76-0450341
USH LEE, LLC	FL	27-5368263
USH Woodbridge, Inc.	TX	76-0561576
UST Lennar Collateral Sub, LLC	DE	35-2560088
UST Lennar GP PIS 10, LLC	DE	26-3219799
UST Lennar GP PIS 7, LLC	DE	26-3219172
UST Lennar HW Scala SF Joint Venture	DE	26-3262077

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Valencia at Doral, LLC	FL	20-3959040
Vineyard Point 2009, LLC	CA	26-4562548
Watermark Realty, Inc.	DE	65-0619884
Watermark Realty Referral, Inc.	FL	59-3227694
WCI Communities, Inc.	DE	27-0472098
WCI Communities, LLC	DE	27-0601855
WCI Communities Management, LLC	DE	27-0601636
WCI Communities Rivington, LLC	DE	27-3699386
WCI Realty, Inc.	FL	59-3408628
WCI Towers Northeast USA, Inc.	DE	20-1656944
WCP, LLC	SC	51-0461143

**Table of Contents**

West Chocolate Bayou Development, LLC	TX	26-2320867
West Lake Village, LLC	NJ	23-2861558
West Seattle Project X, LLC	DE	35-2460935
West Van Buren L.L.C.	IL	36-4347398
Westchase, Inc.	NV	91-1954138
Willowbrook Investors, LLC	NJ	76-0687252
Woodbridge Multifamily Developer I, LLC	DE	45-2921413
Wright Farm, L.L.C.	VA	76-0629136

- (1) The address, including zip code, and telephone number, including area code, for each of the additional registrants is 700 Northwest 107th Avenue, Miami, Florida 33172, (305) 559-4000.

**Table of Contents**

**Prospectus**

**LENNAR CORPORATION**

**Class A Common Stock**

**Class B Common Stock**

**Preferred Stock**

**Participating Preferred Stock**

**Depositary Shares**

**Debt Securities**

**Warrants**

**Units**

We or holders of our securities ( selling stockholders ) may from time to time offer to sell our Class A common stock, Class B common stock, preferred stock (which we may issue in one or more series), participating preferred stock, depositary shares representing shares of our common stock or of our preferred stock, debt securities (which we may issue in one or more series and which may or may not be guaranteed by some or all of our subsidiaries), warrants entitling the holders to purchase one or more classes or series of these securities or units consisting of two or more of these classes or series of securities.

We or selling stockholders may offer and sell these securities to or through one or more underwriters, dealers or agents as designated from time to time, or directly to purchasers, on a continuous or delayed basis. These securities also may be resold by security holders. When we or selling stockholders offer securities, we will provide you with a prospectus supplement describing the specific terms of the specific issue of securities and of the offering, including the offering price of the securities. You should carefully read this prospectus and the prospectus supplement relating to the specific issue of securities, together with the documents we incorporate by reference, before you decide to invest in any of these securities. This prospectus may not be used to sell securities unless accompanied by a prospectus supplement.

Our Class A common stock is listed on the New York Stock Exchange under the symbol **LEN** and our Class B common stock is listed on the New York Stock Exchange under the symbol **LEN.B**. We will make application to list any shares of Class A common stock or Class B common stock sold pursuant to a supplement to this prospectus on the New York Stock Exchange (unless the Class A or Class B common stock no longer is listed on that exchange). We have not determined whether we will list any of the other securities we may offer on any exchange or over-the-counter



market. If we decide to seek the listing of any securities, the prospectus supplement will disclose the exchange or market.

**Investing in our securities involves risk. See Risk Factors on page 2 of this prospectus. You should carefully review the risks and uncertainties described under the heading Risk Factors contained in the applicable prospectus supplement, and under similar headings in the other documents that are incorporated by reference into this prospectus.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is July 5, 2017.**

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**Table of Contents****Table of Contents**

<u>About this Prospectus</u>	2
<u>Lennar Corporation</u>	2
<u>Risk Factors</u>	2
<u>Special Note Regarding Forward-Looking Statements</u>	2
<u>Use of Proceeds</u>	4
<u>Selling Stockholders</u>	4
<u>Ratio of Earnings to Fixed Charges</u>	4
<u>Description of Debt Securities</u>	4
<u>Description of Warrants</u>	8
<u>Description of Capital Stock</u>	8
<u>Description of Depositary Shares</u>	12
<u>Description of Units</u>	13
<u>Plan of Distribution</u>	13
<u>Experts</u>	15
<u>Legal Opinions</u>	15
<u>Where You Can Find More Information</u>	15
<u>Incorporation of Certain Documents by Reference</u>	15

You should rely only on the information contained or incorporated by reference in this prospectus, in any accompanying prospectus supplement or in any related offering material issued or authorized by us. We have not authorized any other person to provide you with different or additional information. If anyone provides you with different or additional information, you should not rely on it. You should not assume that the information contained or incorporated by reference in this prospectus, any prospectus supplement or in any such offering material is accurate as of any date other than the dates of the applicable documents. Our business, financial condition, results of operations and prospects may have changed since those dates.

We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted.

**Table of Contents**

**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement filed by us with the Securities and Exchange Commission, or the SEC, utilizing a shelf registration process. Under this shelf process, we may, from time to time, sell any securities or combination of securities described in this prospectus in one or more offerings. This prospectus provides you with a general description of the securities we may offer. Each time we offer to sell securities, we will provide a prospectus supplement that will contain specific information about the securities that are being offered and the terms of the offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any applicable prospectus supplement together with additional information described under the headings *Where You Can Find More Information* and *Incorporation of Certain Documents by Reference*, or similar headings.

In this prospectus, except as otherwise indicated, the terms *Company*, *we*, *us* or *our* mean Lennar Corporation and all entities included in our consolidated financial statements.

**LENNAR CORPORATION**

We are one of the nation's largest homebuilders. Our homebuilding operations include the construction and sale of single-family attached and detached homes, as well as the purchase, development and sale of residential land directly and through unconsolidated entities in which we have investments. We have grouped our homebuilding activities into three reportable segments, which we refer to as Homebuilding East, Homebuilding Central and Homebuilding West. We also have three other reportable segments: Lennar Financial Services, Rialto and Lennar Multifamily. Our Lennar Financial Services segment provides mortgage financing, title insurance and closing services for both buyers of our homes and others. It also includes a real estate brokerage business acquired as part of the WCI transaction. Our Rialto segment's operations include raising, investing and managing third party capital, originating and securitizing commercial mortgage loans, as well as investing its own capital in real estate related mortgage loans, properties and related securities. Our Lennar Multifamily segment focuses on developing, primarily through unconsolidated entities, a geographically diversified portfolio of institutional quality multifamily rental properties in select U.S. markets.

We are a Delaware corporation founded in 1954. Our principal offices are at 700 Northwest 107th Avenue, Miami, Florida 33172. Our telephone number at these offices is (305) 559-4000. Our website address is [www.lennar.com](http://www.lennar.com). The information on our website is not part of this prospectus.

**RISK FACTORS**

Investing in our securities involves risks. Potential investors are urged to read and consider the risk factors relating to an investment in our Company described in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q filed with the SEC and incorporated by reference in this prospectus. A prospectus supplement applicable to securities we offer will also contain a discussion of any material risks applicable to the particular type of securities we are offering under that prospectus supplement. Before making an investment decision, you should carefully consider these risks as well as other information we include or incorporate by reference in this prospectus and any prospectus supplement.

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

Forward-looking statements (within the meaning of the Private Securities Litigation Reform Act of 1995) are statements that relate to expectations, beliefs, projections, plans and strategies, anticipated events or trends concerning matters that are not historical facts. These statements are often preceded by or include the words *believe*, *expect*,

intend, estimate, anticipate, will, may, could, should or similar expressions. Forward-looking statements herein may include opinions formed based upon general observations, anecdotal evidence and industry experience, but that are not supported by specific investigation or analysis. This prospectus and the documents incorporated by reference in this prospectus contain forward-looking statements including, but not limited to, statements regarding: our belief that the housing market seems to continue to be giving way to a more definitive reversion to normal, and the drivers behind this; our expectation that we will experience increased pricing power as a result of the drivers of the housing recovery; our expectation that demand will continue

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**Table of Contents**

to build and come to the market over the next few years and that it should drive increased production; our belief that first-time home buyers will continue to come to the housing market, and the drivers behind this; our expectation that we will be able to continue the pivot of our land strategy towards shorter-term land acquisitions and that we will be able to maintain a 7% to 10% growth rate for the company while we enhance our operating platform by reducing SG&A expenses; our expectation that our 2017 growth rate should be on the higher side or a little bit over our growth goal for the year; our expectation that we will continue to invest in various technologies to dramatically improve our operating model; our expectation that in the second half of 2017, our principal focus in our homebuilding operations will continue to be on generating strong operating margins on the homes we sell, and the drivers of such margins; our expectation that we will continue to see somewhat lower gross margins in the third quarter of 2017 compared to the third quarter of 2016; our expectation that we will continue to identify and invest in unique and enticing land opportunities that we expect will drive our future growth and profitability, including ramping up our first-time homebuyer land positions; our expectation that our main driver of earnings will continue to be our homebuilding and financial services operations, and our expectation that we are currently positioned to deliver between 29,500 and 30,000 homes in fiscal 2017; our expectation that we will move over time to being a pure play homebuilding company; our expectation regarding variability in our quarterly results; our expectations regarding the renewal or replacement of our warehouse facilities; our belief regarding draws upon our bonds or letters of credit, and our belief regarding the impact to us if there were such a draw; our belief that our operating revenues and borrowing resources will provide for our current and long-term capital requirements at our anticipated levels of activity; our belief regarding legal proceedings in which we are involved; and our estimates regarding certain tax and accounting matters, including our expectations regarding the result of anticipated settlements with various taxing authorities.

These forward-looking statements reflect our current views about future events and are subject to risks, uncertainties and assumptions. We wish to caution readers that certain important factors may have affected and could in the future affect our actual results and could cause actual results to differ significantly from those expressed in any forward-looking statement. The most important factors that could prevent us from achieving our goals, and cause the assumptions underlying forward-looking statements and the actual results to differ materially from those expressed in or implied by those forward-looking statements include, but are not limited to, the following: increases in operating costs, including costs related to labor, construction materials, real estate taxes, and insurance, and our inability to manage our cost structure, both in our Homebuilding and Lennar Multifamily businesses; unfavorable outcomes in legal proceedings that substantially exceed our expectations; the possibility that we will incur nonrecurring costs that may not have a material adverse effect on our business or financial condition, but may have a material adverse effect on our condensed consolidated financial statements for a particular reporting period; our inability to acquire land and pursue real estate opportunities at anticipated prices; our inability to maximize returns on the assets that we acquired in the WCI Communities, Inc. ( WCI ) acquisition; a slowdown in the recovery of real estate markets across the nation, or any downturn in such markets; changes in general economic and financial conditions, and demographic trends, in the U.S. leading to decreased demand for our services and homes, lower profit margins and reduced access to credit; decreased demand for our Lennar Multifamily rental properties, and our inability to successfully sell our rental properties; the inability of our Lennar Financial Services segment to maintain or increase its capture rate and benefit from Lennar home deliveries; our inability to successfully execute our strategies, including strategies related to the pivot of our land strategy towards shorter-term land acquisitions, the move to a pure play homebuilding company and reinvigorating technologies in our business; increased competition for home sales from other sellers of new and resale homes; conditions in the capital, credit and financial markets, including mortgage lending standards, the availability of mortgage financing and mortgage foreclosure rates; changes in interest and unemployment rates, and inflation; a decline in the value of the land and home inventories we maintain or possible future write-downs of the carrying value of our real estate assets; our inability to successfully develop multifamily assets in the Multifamily Venture; our inability to maintain anticipated pricing levels and our inability to predict the effect of interest rates on demand; the ability and willingness of the participants in various joint ventures to honor their commitments; our inability to successfully and timely obtain land-use entitlements and construction financing, and address issues that arise in

connection with the use and development of our land; natural disasters and other unforeseen damage for which our insurance may not provide adequate coverage; our inability to successfully grow our ancillary businesses; the inability of Rialto to sell mortgages it originates into securitizations on favorable terms; potential liability under environmental or construction laws, or other laws or regulations affecting our business; regulatory changes that adversely affect the profitability of our businesses; our inability to comply with the terms of our debt instruments, our inability to refinance our debt on terms that are acceptable to us; and our inability to successfully estimate the impact of certain regulatory, accounting and tax matters, including whether we will continue to benefit from the energy efficient home and energy tax credits.

**Table of Contents**

The list of risks above is not exhaustive. New risk factors emerge from time to time and it is not possible for management to predict all risks that might affect our business. Nothing in this prospectus is intended to give assurance regarding our future results or achievements. You should not place undue reliance on the forward-looking statements contained or incorporated in this prospectus, which speaks only as of its date. We do not intend, or assume any obligation, to update or revise any forward-looking statements contained in this prospectus, whether as a result of new information, future events or otherwise, except as required by law.

**USE OF PROCEEDS**

Unless otherwise specified in the applicable prospectus supplement, we intend to use the net proceeds from the sale of the securities offered by this prospectus for general corporate purposes, which may include the repayment of indebtedness, working capital, capital expenditures, acquiring and developing land and repaying or repurchasing existing debt. Pending use for these purposes, we may invest proceeds from the sale of the securities in short-term marketable securities. Unless the applicable prospectus supplement indicates otherwise, we will not receive any proceeds from the sale of securities by selling stockholders.

**SELLING STOCKHOLDERS**

We may register securities covered by this prospectus to permit selling stockholders to resell their securities. We may register securities for resale by selling stockholders by filing a prospectus supplement with the SEC. The prospectus supplement would set forth information about the selling stockholders, including their names, the amounts of their securities that will be sold, their beneficial ownership of the securities and their relationship with us.

**RATIO OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratio of earnings to fixed charges for the five fiscal years ended November 30, 2016 and for the six months ended May 31, 2017. For the purpose of calculating the ratio of earnings to fixed charges, earnings consist of income before income taxes plus fixed charges and certain other adjustments. Fixed charges consist of interest incurred on all indebtedness (including amortization of original issue discount and including additional interest on two issues of senior notes) and the implied interest component of our rent obligations. There was no preferred stock outstanding for any of the periods presented. Accordingly, the ratios of earnings to combined fixed charges and preferred stock dividends were identical to the ratios of earnings to fixed charges.

<b>Six Months Ended</b>	<b>Year Ended November 30,</b>				
<b>May 31, 2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
3.0x	4.7x	4.0x	3.5x	3.0x	1.7x

**DESCRIPTION OF DEBT SECURITIES**

The following is a description of the general terms and provisions that may apply to debt securities we offer. The particular terms of any debt securities that are offered will be described in the prospectus supplement relating to those debt securities, which may add, update or change the terms described in this prospectus. To review the terms of any debt securities offered by this prospectus, you must review both this prospectus and the relevant prospectus supplement.





## **Table of Contents**

We may issue debt securities under either (a) an indenture dated as of December 31, 1997, with The Bank of New York Mellon, as trustee, or (b) one or more other indentures with that or another trustee. We may supplement any of these indentures from time to time. The following paragraphs describe the provisions of the current indenture. We have filed the indenture dated December 31, 1997, as an exhibit to Registration Statement File No. 333-45527, at which time the trustee was J.P. Morgan Trust Company, N.A., the successor in interest to the original trustee, The First National Bank of Chicago. You can inspect that indenture as described under [Where You Can Find More Information](#) or at the office of the trustee that is a party to it.

## **General**

The debt securities will be direct obligations of our Company and may be either senior debt securities or subordinated debt securities. Some or all of the co-registrants under the registration statement which includes this prospectus (each of which is our direct or indirect wholly-owned subsidiary) may guaranty our payment of debt securities issued under this prospectus. In addition, the debt securities may be secured by the shares of some or all of our subsidiaries or by other assets. None of the indentures relating to our currently outstanding debt securities limits the principal amount of debt securities that we may issue. We may issue debt securities in one or more series. An indenture or a supplemental indenture will set forth specific terms of each series of debt securities. There will be prospectus supplements relating to particular issues or series of debt securities. Each prospectus supplement will describe:

the title of the debt securities and whether the debt securities are senior or subordinated debt securities;

any limit upon the aggregate principal amount of the issue or series of debt securities which we may issue;

the date or dates on which principal of the debt securities will be payable and the amount of principal which will be payable;

the rate or rates (which may be fixed or variable) at which the debt securities will bear interest, if any, or contingent interest, if any, as well as the dates from which interest will accrue, the dates on which interest will be payable, the persons to whom interest will be payable, if other than the registered holders on the record date, and the record date for the interest payable on any payment date;

the currency or currencies in which principal, premium, if any, and interest, if any, will be paid;

whether our obligations with regard to the debt securities are guaranteed by some or all of our subsidiaries;

whether our obligations with regard to the debt securities are secured by shares of some or all of our subsidiaries or by other assets;

the place or places where principal, premium, if any, and interest, if any, on the debt securities will be payable and where debt securities which are in registered form can be presented for registration of transfer or exchange;

any provisions regarding our right to prepay debt securities or of holders to require us to prepay debt securities;

the right, if any, of holders of the debt securities to convert them into common stock or other securities, including any contingent conversion provisions;

any provisions requiring or permitting us to make payments to a sinking fund which will be used to redeem debt securities or a purchase fund which will be used to purchase debt securities;

any index or formula used to determine the required payments of principal, premium, if any, or interest, if any;

## **Table of Contents**

the percentage of the principal amount of the debt securities which is payable if maturity of the debt securities is accelerated because of a default;

any special or modified events of default or covenants with respect to the debt securities; and

any other material terms of the debt securities.

None of the indentures relating to Lennar Corporation's currently outstanding debt securities contains any restrictions on the payment of dividends or the repurchase of our securities or any financial covenants. However, supplemental indentures relating to particular series of debt securities, or future indentures, may contain provisions of that type.

We may issue debt securities at a discount from, or at a premium to, their stated principal amount. A prospectus supplement may describe federal income tax considerations and other special considerations applicable to a debt security issued with original issue discount or at a premium.

If the principal of, premium, if any, or interest, if any, with regard to any series of debt securities is payable in a foreign currency, then in the prospectus supplement relating to those debt securities, we will describe any restrictions on currency conversions, tax considerations or other material restrictions with respect to that issue of debt securities.

## **Form of Debt Securities**

We may issue debt securities in registered form without coupon, unless otherwise provided in a supplemental indenture relating to a particular issue or series of debt securities.

We may issue debt securities of an issue or a series in the form of one or more global certificates evidencing all or a portion of the aggregate principal amount of the debt securities of that issue or series. We may deposit the global certificates with depositaries, and the global certificates may be subject to restrictions upon transfer or upon exchange for debt securities in individually certificated form.

## **Events of Default and Remedies**

An event of default with respect to each issue or series of debt securities will include:

our default in payment of the principal of or premium, if any, on debt securities of the issue or series beyond any applicable grace period;

our default for 30 days or a different period specified in a supplemental indenture, which may be no period, in payment of any installment of interest due with regard to debt securities of the issue or series;

our default for 60 days after notice or a different period specified in a supplemental indenture, which may be no period, in the observance or performance of any other covenants in the indenture; and

certain events involving our bankruptcy, insolvency or reorganization.

Supplemental indentures relating to particular issues or series of debt securities may include other events of default.

The current indenture provides that the trustee may withhold notice to the holders of any issue or series of debt securities of any default (except a default in payment of principal, premium, if any, or interest, if any) if the trustee considers it in the interest of the holders to do so.

The current indenture provides that if any event of default has occurred and is continuing, the trustee or the holders of not less than 25% in principal amount of the issue or series of debt securities then outstanding may declare the principal of and accrued interest, if any, on all the debt securities of that issue or series to be due and

## **Table of Contents**

payable immediately. However, if we cure all defaults (except the failure to pay principal, premium or interest which became due solely because of the acceleration) and certain other conditions are met, that declaration may be annulled and past defaults may be waived by the holders of a majority in principal amount of the issue or series of debt securities then outstanding.

The holders of a majority of the outstanding principal amount of an issue or series of debt securities will have the right to direct the time, method and place of conducting proceedings for any remedy available to the trustee, subject to certain limitations specified in the indenture.

A prospectus supplement will describe any additional or different events of default which apply to any issue or series of debt securities.

## **Modification of an Indenture**

We and the trustee under an indenture may:

without the consent of holders of debt securities, modify the indenture to cure errors or clarify ambiguities;

with the consent of the holders of not less than a majority in principal amount of the debt securities which are outstanding under the indenture, modify the indenture or the rights of the holders of the debt securities generally; and

with the consent of the holders of not less than a majority in outstanding principal amount of any issue or series of debt securities, modify any supplemental indenture relating solely to that series of debt securities or the rights of the holders of that issue or series of debt securities.

However, we may not:

extend the fixed maturity of any debt securities, reduce the rate or extend the time for payment of interest, if any, on any debt securities, reduce the principal amount of any debt securities or the premium, if any, on any debt securities, impair or affect the right of a holder to institute suit for the payment of principal, premium, if any, or interest, if any, with regard to any debt securities, change the currency in which any debt securities are payable or impair the right, if any, to convert any debt securities into common stock or any other of our securities, without the consent of each holder of debt securities who will be affected; or

reduce the percentage of holders of debt securities required to consent to an amendment, supplement or waiver, without the consent of the holders of all the then outstanding debt securities or outstanding debt securities of a series which will be affected.

## **Mergers and Other Transactions**

Our current indenture provides that we may not consolidate with or merge into any other entity, or transfer or lease our properties and assets substantially as an entirety to another person, unless (1) the entity formed by the

consolidation or into which we are merged, or which acquires or leases our properties and assets substantially as an entirety, assumes by a supplemental indenture all our obligations with regard to outstanding debt securities and our other covenants under the indenture, and (2) with regard to each issue or series of debt securities, immediately after giving effect to the transaction, no event of default, with respect to that series of debt securities, and no event which would become an event of default, will have occurred and be continuing.

### **Guarantees**

Debt securities may be guaranteed by some or all of our wholly-owned subsidiaries. Those guarantees may remain in effect for the life of the guaranteed debt securities, or may terminate on the occurrence of specified events or circumstances. The prospectus supplement describing an issue of debt securities that are guaranteed by some or all of our wholly-owned subsidiaries will identify the guarantor subsidiaries, either by name or by category, and will describe the terms of the guarantee, including any conditions to its effectiveness and any events or circumstances under which it will be suspended or terminate.

## **Table of Contents**

### **Concerning the Trustees**

The Bank of New York Mellon, the trustee under our current indenture, or its affiliates, provide, and may continue to provide, loans and banking services to us in the ordinary course of their businesses.

### **Governing Law**

Each of our indentures, each supplemental indenture, and the debt securities issued under them will be governed by, and construed in accordance with, the laws of New York State.

## **DESCRIPTION OF WARRANTS**

Each issue of warrants will be the subject of a warrant agreement which will contain the terms of the warrants. We will distribute a prospectus supplement with regard to each issue of warrants. Each prospectus supplement will describe, as to the warrants to which it relates:

the securities which may be purchased by exercising the warrants (which may be Class A common stock, Class B common stock, preferred shares, participating preferred shares, debt securities, depositary shares or units consisting of two or more of those types of securities);

the exercise price of the warrants (which may be wholly or partly payable in cash or wholly or partly payable with other types of consideration);

the period during which the warrants may be exercised;

any provision adjusting the securities which may be purchased on exercise of the warrants and the exercise price of the warrants in order to prevent dilution or otherwise;

the place or places where warrants can be presented for exercise or for registration of transfer or exchange; and

any other material terms of the warrants.

## **DESCRIPTION OF CAPITAL STOCK**

### **General**

At the date of this prospectus, we were authorized to issue up to 300,000,000 shares of Class A common stock, \$0.10 par value, 90,000,000 shares of Class B common stock, \$0.10 par value, 100,000,000 shares of participating preferred stock, \$0.10 par value, and 500,000 shares of preferred stock, \$10.00 par value. At May 31, 2017, 203,191,983 shares of our Class A common stock, 31,303,195 shares of our Class B common stock and no shares of participating preferred stock or preferred stock were outstanding. Our Class A common stock is listed on the New York Stock

Exchange under the symbol LEN and our Class B common stock is listed on the New York Stock Exchange under the symbol LEN.B.

## **Description of Common Stock**

### *Dividend Rights*

Subject to preferences that may apply to any shares of preferred stock and participating preferred stock outstanding at the time, the holders of shares of Class A common stock and Class B common stock will be entitled to share equally, on a per share basis, in any dividends that our Board of Directors may determine to issue from time to time. In the event that a dividend is paid in the form of shares of Class A common stock or Class B common stock, our Board of Directors may determine that the holders of shares of Class A common stock will receive Class A common stock, and the holders of shares of Class B common stock will receive Class B common stock.



## **Table of Contents**

### *Voting Rights*

Our Class B common stock is identical in every respect with our Class A common stock, except that (a) each share of Class B common stock entitles the holder to ten votes on each matter submitted to the vote of the common stockholders, while each share of Class A common stock entitles the holder to only one vote, (b) amendments to provisions of our Certificate of Incorporation relating to the Class A common stock or the Class B common stock require the approval of a majority of the shares of Class A common stock which are voted with regard to them (as well as approval of a majority in voting power of all the outstanding Class A common stock and Class B common stock combined), and (c) under the Delaware General Corporation Law ( DGCL ), certain matters affecting the rights of holders of Class B common stock may require approval of the holders of the Class B common stock voting as a separate class. The holders of our common stock do not have cumulative voting rights.

As of May 31, 2017, Stuart A. Miller, our Chief Executive Officer, had voting control, through family-owned entities and personal holdings, of Class A and Class B common stock which would entitle Mr. Miller to approximately 42% of the combined votes that could be cast by the holders of our outstanding Class A and Class B common stock combined. That gives significant influence to Mr. Miller in electing our directors and approving matters that are presented to our stockholders. Mr. Miller's voting power might discourage someone from making a significant equity investment in us, even if we needed the investment to meet our obligations and to operate our business.

### *Liquidation Rights*

In the event of our dissolution or liquidation, after satisfaction of all our debts and liabilities, the payment of liquidating dividends to the holders of any preferred stock that may be outstanding equal to the amounts to which they are preferentially entitled, and the payment of a liquidating distribution totaling \$10.00 per share to the holders of any participating preferred stock that may be outstanding the holders of Class A and Class B common stock will be entitled to a liquidating distribution totaling \$10.00 per share. Any liquidating distributions to the holders of the participating preferred stock and the Class A and Class B common stock in excess of \$10.00 per share will be made to the holders of all those classes on an equal per share basis without regard to class.

### *Termination of Class Rights and Powers*

If at any time (i) the number of outstanding shares of our Class B common stock is less than 10% of the number of outstanding shares of Class A common stock and Class B common stock taken together, or (ii) the holders of a majority of the outstanding shares of Class B common stock vote to cause all the Class B common stock to be converted into Class A common stock, the Class B common stock will automatically be converted into, and become for all purposes, shares of Class A common stock, and we will no longer be authorized to issue Class B common stock.

### *No Other Rights*

Holders of our common stock are not entitled to preemptive, redemption, subscription or conversion rights other than as described above. The rights, preferences and privileges of holders of common stock could be subject to, and may be adversely affected by, the rights of the holders of shares of any preferred stock or participating preferred stock, if any, which may be issued in the future.

## **Description of Preferred Stock**

We may issue preferred stock in series with any rights and preferences which may be authorized by our Board of Directors. We will distribute a prospectus supplement with regard to each series of preferred stock. Each prospectus supplement will describe, as to the series of preferred stock to which it relates:

**Table of Contents**

the title of the series;

any limit upon the number of shares of the series which may be issued;

the preference, if any, to which holders of the series will be entitled upon our liquidation;

the date or dates on which we will be required or permitted to redeem shares of the series;

the terms, if any, on which we or holders of the series will have the option to cause shares of the series to be redeemed;

the voting rights of the holders of the series;

the dividends, if any, which will be payable with regard to the series (which may be fixed dividends or participating dividends and may be cumulative or non-cumulative);

the right, if any, of holders of the series to convert them into another class or series of our stock or securities, including provisions intended to prevent dilution of those conversion rights;

any provisions by which we will be required or permitted to make payments to a sinking fund which will be used to redeem shares of the series or a purchase fund which will be used to purchase shares of the series; and

any other material terms of the series.

Holders of shares of preferred stock will not have preemptive rights under our Certificate of Incorporation or under the DGCL, but the terms of particular series of preferred stock, or agreements into which we enter when we sell shares of preferred stock, may give rights that are similar to preemptive rights.

**Description of Participating Preferred Stock**

Our participating preferred stock is identical with the Class A common stock in every way, except that (a) no cash dividends may be paid with regard to the Class A and Class B common stock in a calendar year until the holders of the participating preferred stock have received a total of \$.0125 per share, then no cash dividends may be paid in that year with regard to the participating preferred stock until the holders of the Class A and Class B common stock have received dividends totaling \$.0125 per share, and then any additional dividends in the year will be paid on an equal per share basis to the holders of the participating preferred stock and of the Class A and Class B common stock, (b) if we are liquidated, none of our assets may be distributed to the holders of the Class A and Class B common stock until the holders of the participating preferred stock have received distributions totaling \$10 per share, then no assets may be distributed to the holders of the participating preferred stock until the holders of the Class A and Class B common

stock have received distributions totaling \$10 per share, and then any further liquidating distributions will be made on an equal per share basis to the holders of the participating preferred stock and of the Class A and Class B common stock, and (c) holders of participating preferred stock will vote separately on corporate actions which would change the participating preferred stock or would cause the holders of the participating preferred stock to receive per share consideration in a merger or similar transaction which is different from the per share consideration received by the holders of the Class A and Class B common stock.

### **Anti-Takeover Effects of our Certificate of Incorporation and By-Laws**

Following is a description of the anti-takeover effects of certain provisions of our Restated Certificate of Incorporation ( Certificate of Incorporation ) and of our By-Laws, as amended ( Bylaws ).

*Advance Notice Requirements.* Our By-Laws contain a requirement that stockholders give advance notice of their intention to nominate candidates for election as directors or to bring other business before an annual or special meeting of stockholders. These By-Law provisions may prevent some matters from being voted upon at a meeting.

## **Table of Contents**

They may prevent or deter a potential acquirer from soliciting proxies to elect a slate of directors selected by the potential acquirer or otherwise attempting to obtain control of our company.

We have also provided in our By-Laws that our stockholders must meet the requirements set forth in our By-Laws to be able to request that the Board of Directors set a record date for action to be taken by the written consent of stockholders. This provision may discourage or limit the ability of an acquirer to cause the stockholders to act by written consent.

*Calling of Special Meetings of Stockholders.* Our By-Laws provide that special meetings of our stockholders may be called by stockholders only by our president or secretary upon the written request of the holders of at least a majority of all the outstanding shares of any class entitled to vote on the action proposed to be taken. These provisions may impede a stockholder's ability to bring matters before a special meeting of stockholders.

*Undesignated Preferred Stock.* The ability to authorize undesignated preferred stock makes it possible for our Board of Directors to issue preferred stock with voting or other rights or preferences that could impede the success of any attempt to acquire us. These and other provisions may have the effect of deferring or preventing hostile takeovers or delaying or preventing changes in control or management of our Company.

*Board Authority to Amend By-Laws.* Under our By-Laws, our Board of Directors has the authority to adopt, amend or repeal the By-laws without the approval of our stockholders.

## **Delaware Anti-Takeover Statute**

We are subject to Section 203 of the DGCL regulating corporate takeovers. In general, Section 203 prohibits a publicly-held Delaware corporation from engaging, under certain circumstances, in a business combination with an interested stockholder for a period of three years following the date the person became an interested stockholder unless:

prior to the date of the transaction, the board of directors of the corporation approved either the business combination or the transaction which resulted in the stockholder becoming an interested stockholder;

upon completion of the transaction that resulted in the stockholder becoming an interested stockholder, the stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced, excluding for purposes of determining the number of shares outstanding (1) shares owned by persons who are directors and also officers and (2) shares owned by employee stock plans in which employee participants do not have the right to determine confidentially whether shares held subject to the plan will be tendered in a tender or exchange offer; or

on or subsequent to the date of the transaction, the business combination is approved by the board of directors and authorized at an annual or special meeting of stockholders, and not by written consent, by the affirmative vote of at least 66 2/3% of the outstanding voting stock which is not owned by the interested stockholder.

Generally, a business combination includes a merger, asset or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. An interested stockholder is a person who owns 15% or more of a corporation's

outstanding voting securities or is an affiliate or associate of the corporation and, within three years prior to the determination of interested stockholder status, did own 15% or more of a corporation's outstanding voting securities, and affiliates and associates of such person. The existence of this provision may have an antitakeover effect with respect to transactions our Board of Directors does not approve in advance. Section 203 may also discourage attempts that might result in a premium over the market price for the shares of capital stock held by stockholders.

**Transfer Agent and Registrar**

The transfer agent and registrar for the Class A common stock and Class B common stock is Computershare Trust Company, N.A. of Canton, Massachusetts.

**Table of Contents**

**DESCRIPTION OF DEPOSITARY SHARES**

We may issue depositary receipts representing interests, which are called depositary shares, in shares of our common stock of either class or of particular series of preferred stock. If we did so, we would deposit the common or preferred stock which is the subject of such depositary shares with a depositary, which would hold that common or preferred stock for the benefit of the holders of the depositary shares, in accordance with a deposit agreement between the depositary and us. The holders of depositary shares would be entitled to all the rights and preferences of the common or preferred stock to which the depositary shares relate, including dividend, voting, conversion, redemption and liquidation rights, to the extent of their interests in that common or preferred stock.

While the deposit agreement relating to a particular class or series of common or preferred stock may have provisions applicable solely to that class or series of stock, all deposit agreements relating to common or preferred stock we issue would include the following provisions:

*Dividends and Other Distributions.* Each time we pay a cash dividend or make any other type of cash distribution with regard to the common stock or to the preferred stock of a series, the depositary will distribute to the holder of record of each depositary share relating to that common stock or to that series of preferred stock an amount equal to the dividend or other distribution per depositary share the depositary receives. If there is a distribution of property other than cash, the depositary either will distribute the property to the holders of depositary shares in proportion to the depositary shares held by each of them, or the depositary will, if we approve, sell the property and distribute the net proceeds to the holders of the depositary shares in proportion to the depositary shares held by them.

*Withdrawal of Preferred Stock.* A holder of depositary shares will be entitled to receive, upon surrender of depositary receipts representing depositary shares, the number of shares of the applicable class of common stock or series of preferred stock, and any money or other property, to which the depositary shares relate.

*Redemption of Depositary Shares.* Whenever we redeem shares of a series of preferred stock held by a depositary, the depositary will be required to redeem, on the same redemption date, depositary shares constituting, in total, the number of shares of that series held by the depositary which we redeem, subject to the depositary's receiving the redemption price of those shares. If fewer than all the depositary shares relating to a series are to be redeemed, the depositary shares to be redeemed will be selected by lot or by another method we determine to be equitable.

*Voting.* Any time we send a notice of meeting or other materials relating to a meeting to the holders of a class of common stock or a series of preferred stock to which depositary shares relate, we will provide the depositary with sufficient copies of those materials so they can be sent to all holders of record of the applicable depositary shares, and the depositary will send those materials to the holders of record of the depositary shares on the record date for the meeting. The depositary will solicit voting instructions from holders of depositary shares and will vote or not vote the common or preferred stock to which the depositary shares relate in accordance with those instructions.

*Liquidating Distributions.* Upon our liquidation, dissolution or winding up, the holder of each depositary share will be entitled to what the holder of the depositary share would have received if the holder had owned the number of shares of common stock or of the series of preferred stock which is represented by the depositary share.

*Conversion.* If shares of a series of preferred stock are convertible into common stock or other of our securities or property, holders of depositary shares relating to that series of preferred stock will, if they surrender depositary receipts representing depositary shares with appropriate instructions to convert them, receive the shares of common stock or other securities or property into which the number of shares of the series of preferred stock to which the depositary shares relate could at the time be converted.





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**Table of Contents**

*Amendment and Termination of a Deposit Agreement.* We and the depositary may amend a deposit agreement, except that an amendment which materially and adversely affects the rights of holders of depositary shares, or would be materially and adversely inconsistent with the rights granted to the holders of the class of common stock or series of preferred stock to which they relate, must be approved by holders of at least two-thirds of the outstanding depositary shares. No amendment will impair the right of a holder of depositary shares to surrender the depositary receipts evidencing those depositary shares and receive the common or preferred stock to which they relate, except as required to comply with law. We may terminate a deposit agreement with the consent of holders of a majority of the depositary shares to which it relates. Upon termination of a deposit agreement, the depositary will make the shares of common or preferred stock to which the depositary shares issued under the deposit agreement relate available to the holders of those depositary shares. A deposit agreement will automatically terminate if:

all outstanding depositary shares to which it relates have been withdrawn, redeemed or converted; or

the depositary has made a final distribution to the holders of the depositary shares issued under the deposit agreement upon our liquidation, dissolution or winding up.

*Miscellaneous.* There will be provisions (i) requiring the depositary to forward to holders of record of depositary shares any reports or communications from us which the depositary receives with respect to the common or preferred stock to which the depositary shares relate, (ii) regarding compensation of the depositary, (iii) regarding resignation of the depositary, (iv) limiting our liability and the liability of the depositary under the deposit agreement (usually to failure to act in good faith, gross negligence or willful misconduct) and (v) indemnifying the depositary against certain possible liabilities.

**DESCRIPTION OF UNITS**

We may issue securities in units, each consisting of two or more types of securities. For example, we might issue units consisting of a combination of debt securities and warrants to purchase common stock. If we issue units, the prospectus supplement relating to the units will contain the information described above with regard to each of the securities that is a component of the units. In addition, each prospectus supplement relating to units will:

state how long, if at all, the securities that are components of the units must be traded in units, and when they can be traded separately;

state whether we will apply to have the units traded on a securities exchange or securities quotation system; and

describe how, for U.S. federal income tax purposes, the purchase price paid for the units is to be allocated among the component securities.

**PLAN OF DISTRIBUTION**

We may sell the securities:

to or through underwriters or dealers;

through agents;

directly to purchasers; or

through a combination of any such methods of sale.

We will describe in a prospectus supplement the particular terms of the offering of the securities to which the prospectus supplement relates, including the following:

the names of any underwriters or dealers;

**Table of Contents**

the purchase price and the proceeds we will receive from the sale (which may be at a fixed price or prices, the market price prevailing at the time of sale, a price related to the prevailing market price or a negotiated price);

any underwriting discounts and other items constituting underwriters' compensation;

any initial public offering price and any discounts or concessions allowed or reallocated or paid to dealers;

any over-allotment options granted to the underwriters; and

any other information we think is important.

If securities are sold in an underwritten offering, we will execute an underwriting agreement with an underwriter or underwriters. The underwriters will use this prospectus and the prospectus supplement to sell the securities. The underwriting agreement will provide that the obligations of the underwriters are subject to specified conditions precedent and that the underwriters will be obligated to purchase all the securities if any are purchased. Underwriters may be involved in any at the market offering of securities by or on our behalf.

In connection with the sale of securities, underwriters may receive compensation from us in the form of underwriting discounts or commissions. They may also receive commissions from purchasers of securities for whom they may act as agent. Underwriters may sell securities to or through dealers. These dealers may receive compensation in the form of discounts, concessions or commissions from the underwriters, and they may also receive commissions from purchasers for whom they may act as agent.

Offers to purchase securities may be solicited by agents designated by us from time to time. Any agent involved in the offer or sale of the securities in respect of which this prospectus is delivered will be named, and any commissions payable by us to the agent will be set forth, in the applicable prospectus supplement. Unless otherwise set forth in the applicable prospectus supplement, any agent will be acting on a reasonable best efforts basis for the period of its appointment. Any agent may be deemed to be an underwriter, as that term is defined in the Securities Act of 1933, as amended, or the Securities Act, of the offered securities so offered and sold.

If we directly use a dealer in the sale of the securities, we will sell the securities to the dealer, as principal. The dealer may then resell these securities to the public at varying prices to be determined by the dealer at the time of resale. The prospectus supplement will name the dealers and describe the terms of our arrangements with them. A dealer may sell some or all of the securities to other dealers. To the extent that we are aware of the terms under which securities may be sold by a dealer to another dealer, we will describe those terms in the applicable prospectus supplement.

Underwriters, dealers and agents participating in the distribution of securities may be deemed to be underwriters under the Securities Act. Also any discounts and commissions received by them and any profit realized by them on resale of the securities may be deemed to be underwriting discounts and commissions under the Securities Act. Underwriters, dealers and agents may be entitled under agreements with us to indemnification against and contribution toward certain civil liabilities, including liabilities under the Securities Act, and to reimbursement by us for various expenses.

In order to facilitate an offering of our securities, any underwriters or agents, as the case may be, involved in the offering of such securities may engage in transactions that stabilize, maintain or otherwise affect the price of such

securities. Specifically, the underwriters or agents, as the case may be, may overallocate in connection with the offering, creating a short position in the securities for their own account. In addition, to cover overallocations or to stabilize the price of such securities, the underwriters or agents, as the case may be, may bid for, and purchase, securities in the open market. Finally, in any offering of our securities through a syndicate of underwriters, the underwriting syndicate may reclaim selling concessions allotted to an underwriter or a dealer for distributing such securities in the offering if the syndicate repurchases previously distributed securities in transactions to cover syndicate short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market price of the securities above independent market levels. The underwriters or agents, as the case may be, are not required to engage in these activities, and may end any of these activities at any time.

## **Table of Contents**

We may offer and sell securities directly to institutional investors or others. These parties may be deemed to be underwriters under the Securities Act with respect to their resales. The prospectus supplement applicable to transactions of that type will include the terms of the transactions.

As long as our Class A and Class B common stock is listed on the NYSE, any Class A or Class B common stock we sell pursuant to this prospectus will be listed on the NYSE, subject to official notice of issuance. Any other securities sold pursuant to this prospectus may or may not be listed on a national securities exchange or a foreign securities exchange. The securities may not have an established trading market. No assurances can be given that there will be a market for any of the securities.

Agents, underwriters and dealers may be customers of, engage in transactions with, or perform services for, us and our subsidiaries in the ordinary course of business.

## **EXPERTS**

The consolidated financial statements and the related financial statement schedule incorporated in this prospectus by reference from the Company's Annual Report on Form 10-K, and the effectiveness of Lennar Corporation's internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such consolidated financial statements and financial statement schedule have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

## **LEGAL OPINIONS**

Willkie Farr & Gallagher LLP, New York, New York, or other counsel selected by the Company with regard to a particular offering, who will be named in the prospectus supplement relating to that offering, will pass upon the validity of any securities we offer by this prospectus. If the validity of any securities is also passed upon by counsel for the underwriters of an offering of those securities, that counsel will be named in the prospectus supplement relating to that offering.

## **WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You can read and copy any document filed by us at the SEC's Public Reference Room, 100 F Street, N.E., Washington, D.C. 20549. You can obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. Our filings with the SEC are also available to the public on the SEC's Internet website at <http://www.sec.gov>.

You can also inspect reports, proxy statements and other information about us at the offices of the New York Stock Exchange, 11 Wall Street, New York, New York 10005.

The information in this prospectus and any prospectus supplement may not be all of the information that is important to you. You should read the entire prospectus and the applicable prospectus supplement, as well as the documents incorporated by reference in this prospectus and any prospectus supplement, before making an investment decision.

## **INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

We are allowed to incorporate by reference the information in documents we file with the SEC, which means that we can disclose important information to you by referring you to those documents. The information incorporated by

reference is an important part of this prospectus. Information that we file with the SEC subsequent to the date of this prospectus will automatically update and supersede the information included and/or incorporated by reference in this prospectus. We incorporate information into this prospectus by reference the following documents we have filed with the SEC (but not information we furnished pursuant to Item 2.02 or Item 7.01 of Form 8-K or related exhibits), each of which should be considered an important part of this prospectus:

**Table of Contents**

<b>Commission Filing (File No. 1-11749)</b>	<b>Period Covered or Date of Filing</b>
Annual Report on Form 10-K	Year ended November 30, 2016
Quarterly Reports on Form 10-Q	Quarters ended February 28, 2017 and May 31, 2017
Current Reports on Form 8-K	December 19, 2016, January 9, 2017, January 20, 2017, January 26, 2017, February 10, 2017, April 19, 2017, April 21, 2017, April 28, 2017 and May 22, 2017
Description of our Class A common stock contained in the Registration Statement on Form 8-A and any amendment or report filed for the purpose of updating such description	May 21, 1996
Description of our Class B common stock contained in the Registration Statement on Form 8-A and any amendment or report filed for the purpose of updating such description	April 8, 2003
All subsequent documents filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act	After the date of this prospectus

Any statement contained in a document deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this prospectus and registration statement to the extent that a statement contained herein or in any other subsequently filed document which also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus and registration statement. While any securities described herein remain outstanding, we will make available at no cost, upon written or oral request, to any beneficial owner and any prospective purchaser of securities described herein, any of the documents incorporated by reference in this prospectus and registration statement by writing to us at Lennar Corporation, 700 Northwest 107th Avenue, Miami, Florida 33172, Attention: Office of the General Counsel, or upon oral request by calling our Office of the General Counsel at (305) 559-4000.

In addition, we make available free of charge through the Investor Relations page on our website at <http://www.lennar.com>, our annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and all amendments to those reports as soon as reasonably practicable after such material is electronically filed with or furnished to the SEC. Other than the information expressly incorporated by reference into this prospectus, information on, or accessible through, our website is not a part of this prospectus, any prospectus supplement or the registration statement of which this prospectus is a part.

Exhibits to an incorporated document will not be provided unless the exhibit is specifically incorporated by reference into this prospectus.

**Table of Contents****PART II****INFORMATION NOT REQUIRED IN PROSPECTUS****Item 14. *Other Expenses of Issuance and Distribution***

SEC Registration Fees	\$ (1)(2)
Accounting Fees and Expenses	50,000(3)
Trustees Fees and Expenses (including counsel fees)	(2)
Printing Fees	10,000
Rating Agency Fees	(2)
Legal Fees and Expenses	50,000(3)
Miscellaneous	10,000(3)
 Total	 \$ 120,000(2)(3)

- (1) Deferred in accordance with Rule 456(b) and 457(r) of the Securities Act of 1933, as amended.
- (2) Because an indeterminate amount of securities are covered by this Registration Statement, certain expenses in connection with the issuance and distribution of securities are not currently determinable. An estimate of the aggregate expenses in connection with each sale of the securities being offered will be included in the applicable prospectus supplement.
- (3) Estimated.

**Item 15. *Indemnification of Directors and Officers***

As permitted by Section 145 of the DGCL, our Certificate of Incorporation provides that we shall indemnify any person who is made a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the such person's conduct was unlawful.

As also permitted by Section 145 of the DGCL, our Certificate of Incorporation further provides that we shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification



shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Delaware Court of Chancery or such other court shall deem proper. Our Certificate of Incorporation does not include a provision permitting a person's rights to indemnification to be eliminated after the occurrence of the act or omission giving rise to a claim in respect of which indemnification is sought, and therefore, under Section 145 of the DGCL, the right to indemnification may not be eliminated after the occurrence of the act or omission giving rise to a claim in respect of which indemnification is sought.

II-1

**Table of Contents**

Our Certificate of Incorporation provides, as permitted by Section 145 of the DGCL, that the indemnification provided in our Certificate of Incorporation is not exclusive of other rights to which those indemnified may be entitled under any agreement, vote of stockholders or disinterested directors or otherwise. Our Certificate of Incorporation permits us to purchase and maintain insurance on behalf of persons who are entitled to indemnification, and we maintain directors and officers liability insurance for our directors and officers.

The states in which many of the guarantor registrants are incorporated permit or, under some circumstances, require indemnification of directors or officers. However, Lennar Corporation applies the provisions of its Certificate of Incorporation to indemnification of directors and officers of its wholly-owned subsidiaries, including the guarantor registrants.

**Item 16. Exhibits**

The following exhibits are filed as part of this registration statement:

<b>Number</b>	<b>Description</b>
1.1	Form of Underwriting Agreement.*
3.1	Restated Certificate of Incorporation of the Company, dated January 14, 2015 Incorporated by reference to Exhibit 3.1 of the Company's Annual Report on Form 10-K for the fiscal year ended November 30, 2014.
3.2	Bylaws of the Company as amended effective October 3, 2013 Incorporated by reference to Exhibit 3.6 of the Company's Current Report on Form 8-K, dated October 4, 2013.
4.1	Indenture dated as of December 31, 1997, between the Company and The First National Bank of Chicago Incorporated by reference to the Company's Registration Statement on Form S-3, File No. 333-45527.
4.2	Certificate of Designation of Preferred Stock.*
4.3	Form of Preferred Stock Certificate.*
4.4	Form of Warrant Agreement.*
4.5	Form of Warrant.*
4.6	Form of Depositary Agreement.*
4.7	Form of Depositary Receipt.*
4.8	Form of Stock Purchase Unit.*
4.9	Form of Stock Purchase Contract.*
5.1	Opinion of Willkie Farr & Gallagher LLP (counsel).
12.1	Calculation of Ratio of Earnings to Fixed Charges.
23.1	Consent of Deloitte & Touche LLP.
23.2	Consent of Willkie Farr & Gallagher LLP (included in Exhibit 5.1).

- 24.1 Power of Attorney.
- 25.1 Statement of Eligibility of Trustee on Form T-1 of The Bank of New York Mellon, as trustee with respect to the Indenture, dated as of December 31, 1997.

\* If required, this exhibit will be filed in an amendment to this registration statement or as an exhibit to a document incorporated by reference in a document filed with the SEC in connection with an offering of securities.

**Item 17. *Undertakings.***

The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

**Table of Contents**

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in this registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that the undertakings set forth in subparagraphs (i), (ii) and (iii) above do not apply if the information required to be included in a post-effective amendment by those subparagraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:

(i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the Registrant under the Securities Act of 1933 to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to

sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

II-3

**Table of Contents**

- (i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;
- (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;
- (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and
- (iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.
- (6) That, for the purposes of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to section 13 (a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15 (d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (7) The undersigned Registrant hereby undertakes to supplement the prospectus, after the expiration of the subscription period, to set forth the results of the subscription offer, the transactions by the underwriters during the subscription period, the amount of unsubscribed securities to be purchased by the underwriters, and the terms of any subsequent reoffering thereof. If any public offering by the underwriters is to be made on terms differing from those set forth on the cover page of the prospectus, a post-effective amendment will be filed to set forth the terms of such offering.
- (8) The undersigned Registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of section 310 of the Trust Indenture Act in accordance with the rules and regulations prescribed by the Commission under section 305(b)(2) of the Act.
- (9) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the provisions described under Item 15 of the registration statement, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person, in connection with the securities being registered, the Registrant will, unless in the opinion of our counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act of 1933 and will be governed by the final adjudication of such issue.

Table of Contents

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Miami, State of Florida on July 5, 2017.

**LENNAR CORPORATION**

By: /s/ Stuart Miller  
Name: Stuart Miller  
Title: Chief Executive Officer

The following direct or indirect subsidiaries of registrant may guarantee debt securities and are co-registrants under this registration statement:

308 Furman, Ltd.

360 Developers, LLC

Ann Arundel Farms, Ltd.

Aquaterra Utilities, Inc.

Asbury Woods L.L.C.

Astoria Options, LLC

Autumn Creek Development, Ltd.

Aylon, LLC

Bainebridge 249, LLC

Bay Colony Expansion 369, Ltd.

Bay River Colony Development, Ltd.

BB Investment Holdings, LLC

BCI Properties, LLC

Bellagio Lennar, LLC

Belle Meade LEN Holdings, LLC

Belle Meade Partners, LLC

Table of Contents

BPH I, LLC

Bramalea California, Inc.

Bressi Gardenlane, LLC

Builders LP, Inc.

Cambria L.L.C.

Cary Woods LLC

Casa Marina Development, LLC

Caswell Acquisition Group, LLC

Cherrytree II LLC

CL Ventures, LLC

Coco Palm 82, LLC

Colonial Heritage LLC

Concord Station, LLP

Coventry L.L.C.

CPFE, LLC

CP Red Oak Management, LLC

CP Red Oak Partners, Ltd.

Creekside Crossing, L.L.C.

Danville Tassajara Partners, LLC

Darcy-Joliet, LLC

DBJ Holdings, LLC

Durrell 33, LLC

S-1



**Table of Contents**

DTC Holdings of Florida, LLC

Estates Seven, LLC

EV, LLC

Evergreen Village LLC

F&R Florida Homes, LLC

F&R QVI Home Investments USA, LLC

Fidelity Guaranty and Acceptance Corp.

FLORDADE LLC

Fox-Maple Associates, LLC

Friendswood Development Company, LLC

Garco Investments, LLC

Greystone Construction, Inc.

Greystone Homes of Nevada, Inc.

Greystone Nevada, LLC

Greywall Club L.L.C.

Hammocks Lennar LLC

Harveston, LLC

Haverton L.L.C.

HCC Investors, LLC

Heathcote Commons LLC

Heritage of Auburn Hills, L.L.C.

Hewitts Landing Trustee, LLC

Home Buyer s Advantage Realty, Inc.

Homecraft Corporation

HTC Golf Club, LLC

Inactive Companies, LLC

Independence L.L.C.

Isles at Bayshore Club, LLC

Kendall Hammocks Commercial, LLC

Lakelands at Easton, L.L.C.

LCD Asante, LLC

Legends Club, LLC

Legends Golf Club, LLC

LEN Belle Meade, LLC

LEN CG South, LLC

LEN Palm Vista, LLC

LEN Paradise Cable, LLC

LEN Paradise Operating, LLC

Len Paradise, LLC

Lencraft, LLC

LenFive, LLC

LenFive Sub, LLC

LenFive Sub II, LLC

LenFive Sub III, LLC

LENH I, LLC

Len Hawks Point, LLC

Lennar Aircraft I, LLC

Lennar Arizona, Inc.

Lennar Arizona Construction, Inc.

Lennar Associates Management, LLC

Table of Contents

Lennar Associates Management Holding Company

Lennar Avenue One, LLC

Lennar Bridges, LLC

Lennar Buffington Colorado Crossing, L.P.

Lennar Buffington Zachary Scott, L.P.

Lennar Carolinas, LLC

S-2

**Table of Contents**

Lennar Central Park, LLC

Lennar Central Region Sweep, Inc.

Lennar Central Texas, L.P.

Lennar Chicago, Inc.

Lennar Colorado Minerals LLC

Lennar Colorado, LLC

Lennar Communities, Inc.

Lennar Communities Development, Inc.

Lennar Communities Nevada, LLC

Lennar Communities of Chicago L.L.C.

Lennar Construction, Inc.

Lennar Courts, LLC

Lennar Developers, Inc.

Lennar Family of Builders GP, Inc.

Lennar Family of Builders Limited Partnership

Lennar Flamingo, LLC

Lennar Fresno, Inc.

Lennar Gardens, LLC

Lennar Georgia, Inc.

Lennar Greer Ranch Venture, LLC

Lennar Heritage Fields, LLC

Lennar Hingham Holdings, LLC

Lennar Hingham JV, LLC

Lennar Homes Holding, LLC

Lennar Homes NJ, LLC

Lennar Homes, LLC

Lennar Homes of Arizona, Inc.

Lennar Homes of California, Inc.

Lennar Homes of Tennessee, LLC

Lennar Homes of Texas Land and Construction, Ltd.

Lennar Homes of Texas Sales and Marketing, Ltd.

Lennar Imperial Holdings Limited Partnership

Lennar International Holding, LLC

Lennar International, LLC

Lennar Layton, LLC

Lennar Lytle, LLC

Lennar Mare Island, LLC

Lennar Marina A Funding, LLC

Lennar Massachusetts Properties, Inc.

Lennar Middletown, LLC

Lennar Multifamily Communities, LLC

Lennar New Jersey Properties Inc.

Lennar New York, LLC

Lennar Northeast Properties, Inc.

Lennar Northeast Properties LLC

Lennar Northwest, Inc.

Lennar Pacific, Inc.

Lennar Pacific Properties, Inc.

Lennar Pacific Properties Management, Inc.

Lennar PI Acquisition, LLC

Table of Contents

Lennar PI Property Acquisition, LLC

Lennar PIS Management Company, LLC

Lennar Point, LLC

Lennar Port Imperial South, LLC

Lennar Realty, Inc.

Lennar Reno, LLC

S-3

**Table of Contents**

Lennar Rialto Investment LP

Lennar Riverside West, LLC

Lennar Riverside West Urban Renewal Company, L.L.C.

Lennar Sacramento, Inc.

Lennar Sales Corp.

Lennar Southland I, Inc.

Lennar Southwest Holding Corp.

Lennar Spencer s Crossing, LLC

Lennar Texas Holding Company

Lennar Trading Company, LP

Lennar Ventures, LLC

Lennar West Valley, LLC

Lennar.com Inc.

Lennar/LNR Camino Palomar, LLC

Lennar-Lantana Boatyard, Inc.

LEN-Ryan I, LLC

Len-Verandahs, LLP

LH Eastwind, LLC

LH-EH Layton Lakes Estates, LLC

LHI Renaissance, LLC

LMC Construction, LLC

LMC Malden Station Investor, LLC

LMI Glencoe Dallas Investor, LLC

LMI Lakes West Covina Investor, LLC

LMI Las Colinas Station, LLC

LMI Naperville Investor, LLC

LMI Park Central Investor, LLC

LMI Contractors, LLC

LMI-JC Developer, LLC

LMI-JC, LLC

LMI-West Seattle, LLC

LNC at Meadowbrook, LLC

LNC at Ravenna, LLC

LNC Communities I, Inc.

LNC Communities II, LLC

LNC Communities III, Inc.

LNC Communities IV, LLC

LNC Communities V, LLC

LNC Communities VI, LLC

LNC Communities VII, LLC

LNC Communities VIII, LLC

LNC Pennsylvania Realty, Inc.

Long Beach Development, LLC

Lori Gardens Associates, L.L.C.

Lori Gardens Associates II, LLC

Lori Gardens Associates III, LLC

Lorton Station, LLC

LW D Andrea, LLC

Madrona Ridge L.L.C.

Madrona Village L.L.C.

Table of Contents



Madrona Village Mews L.L.C.

Majestic Woods, LLC

Mid-County Utilities, Inc.

Mission Viejo 12S Venture, LP

Mission Viejo Holdings, Inc.

NC Properties I, LLC

NC Properties II, LLC

S-4

**Table of Contents**

North American Asset Development, LLC

North American Title Company, Inc.

Northbridge L.L.C.

Northeastern Properties LP, Inc.

OHC/Ascot Belle Meade, LLC

One SR, L.P.

Palm Gardens At Doral Clubhouse, LLC

Palm Gardens at Doral, LLC

Palm Vista Preserve, LLC

PD-Len Boca Raton, LLC

PG Properties Holding, LLC

Pioneer Meadows Development, LLC

Pioneer Meadows Investments, LLC

POMAC, LLC

Prestonfield L.L.C.

Providence Lakes, LLP

PT Metro, LLC

Raintree Village L.L.C.

Raintree Village II L.L.C.

Renaissance Joint Venture

Reserve @ Pleasant Grove II LLC

Reserve @ Pleasant Grove LLC

Reserve at River Park, LLC

Reserve at South Harrison, LLC

Rivendell Joint Venture

Rivenhome Corporation

RMV, LLC

Rutenberg Homes, Inc.

Rutenberg Homes of Texas, Inc.

Rye Hill Company, LLC

S. Florida Construction, LLC

S. Florida Construction II, LLC

S. Florida Construction III, LLC

San Lucia, LLC

Savannah Development, Ltd.

Savell Gulley Development, LLC

Scarsdale, LTD

Schulz Ranch Developers, LLC

Seminole/70th, LLC

Siena at Old Orchard, LLC

South Development, LLC

Southbank Holding, LLC

Spanish Springs Development, LLC

Spectrum Eastport, LLC

St. Charles Active Adult Community, LLC

Stoney Corporation

Stoney Holdings, LLC

Stoneybrook Clubhouse, Inc.

Stoneybrook Joint Venture

Strategic Holdings, Inc.

Table of Contents

Strategic Technologies, LLC

Summerfield Venture L.L.C.

Summerwood L.L.C.

SunStreet Energy Group, LLC

TCO QVI, LLC

S-5

**Table of Contents**

Temecula Valley, LLC

Terra Division, LLC

The Baywinds Land Trust

The Bridges at Rancho Santa Fe Sales Company, Inc.

The Bridges Club at Rancho Santa Fe, Inc.

The LNC Northeast Group, Inc.

The Preserve at Coconut Creek, LLC

Treasure Island Holdings, LLC

Treviso Holding, LLC

U.S. Home Corporation

U.S. Home of Arizona Construction Co.

U.S. Home Realty, Inc.

U.S.H. Los Prados, Inc.

U.S.H. Realty, Inc.

USH Equity Corporation

USH Flag, LLC

USH LEE, LLC

USH Woodbridge, Inc.

UST Lennar Collateral Sub, LLC

UST Lennar GP PIS 10, LLC

UST Lennar GP PIS 7, LLC

UST Lennar HW Scala SF Joint Venture

Valencia at Doral, LLC

Vineyard Point 2009, LLC

Watermark Realty, Inc.

Watermark Realty Referral, Inc.

WCI Communities, Inc.

WCI Communities, LLC

WCI Communities Management, LLC

WCI Communities Rivington, LLC

WCI Realty, Inc.

WCI Towers Northeast USA, Inc.

WCP, LLC

West Chocolate Bayou Development, LLC

West Lake Village, LLC

West Seattle Project X, LLC

West Van Buren L.L.C.

Westchase, Inc.

Willowbrook Investors, LLC

Woodbridge Multifamily Developer I, LLC

Wright Farm, L.L.C.

By: /s/ Mark Sustana  
Name: Mark Sustana  
Title: As Vice President or authorized  
agent of the entity or the member,  
managing member or general partner of  
the entity

**Table of Contents****POWER OF ATTORNEY**

**KNOW ALL MEN BY THESE PRESENTS**, that each person whose signature appears below constitutes and appoints each of Stuart Miller, Bruce Gross, Diane Bessette and Mark Sustana as his or her true and lawful attorney-in-fact and agent, with full powers of substitution, to sign for him or her and in his or her name any or all amendments (including post-effective amendments) to the registration statement to which this power of attorney is attached and to file those amendments and all exhibits to them and other documents to be filed in connection with them with the Securities and Exchange Commission.

**On Behalf of Lennar Corporation:**

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and as of the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Stuart Miller Stuart Miller	Chief Executive Officer and Director (Principal Executive Officer)	July 5, 2017
/s/ Bruce Gross Bruce Gross	Vice President and Chief Financial Officer (Principal Financial Officer)	July 5, 2017
/s/ David Collins David Collins	Controller (Principal Accounting Officer)	July 5, 2017
/s/ Irving Bolotin Irving Bolotin	Director	July 5, 2017
/s/ Theron I. Gilliam Theron I. Gilliam	Director	July 5, 2017
/s/ Steven L. Gerard Steven L. Gerard	Director	July 5, 2017
/s/ Sherrill W. Hudson Sherrill W. Hudson	Director	July 5, 2017
/s/ Sidney Lapidus Sidney Lapidus	Director	July 5, 2017
/s/ Teri P. McClure Teri P. McClure	Director	July 5, 2017
/s/ Armando Olivera Armando Olivera	Director	July 5, 2017

/s/ Donna Shalala  
Donna Shalala

Director

July 5, 2017

/s/ Jeffrey Sonnenfeld  
Jeffrey Sonnenfeld

Director

July 5, 2017

S-7



**Table of Contents**

**On Behalf of the Following Co-Registrants:**

308 Furman, Ltd.(1)

360 Developers, LLC(2)

Ann Arundel Farms, Ltd.(1)

Aquaterra Utilities, Inc.(i)(xiii)

Asbury Woods L.L.C.(3)

Astoria Options, LLC(4)

Autumn Creek Development, Ltd.(1)

Aylon, LLC(5)

Bainebridge 249, LLC(6)

Bay Colony Expansion 369, Ltd.(1)

Bay River Colony Development, Ltd.(1)

BB Investment Holdings, LLC(7)

BCI Properties, LLC(7)

Bellagio Lennar, LLC(6)

Belle Meade LEN Holdings, LLC(6)

Belle Meade Partners, LLC(8)

BPH I, LLC(7)

Bramalea California, Inc.(ii)(xiii)

Bressi Gardenlane, LLC(9)

Builders LP, Inc.(i)(xiv)

Cambria L.L.C.(3)

Cary Woods LLC(3)

Casa Marina Development, LLC(11)

Caswell Acquisition Group, LLC(iii)(xiii)  
Cherrytree II LLC(4)  
CL Ventures, LLC(4)  
Coco Palm 82, LLC(6)  
Colonial Heritage LLC(4)  
Concord Station, LLP(10)  
Coventry L.L.C.(3)  
CPFE, LLC(4)  
CP Red Oak Management, LLC(12)  
CP Red Oak Partners, Ltd.(13)  
Creekside Crossing, L.L.C.(3)  
Danville Tassajara Partners, LLC(14)  
Darcy-Joliet, LLC(15)  
DBJ Holdings, LLC(7)  
Durrell 33, LLC(4)  
DTC Holdings of Florida, LLC(6)  
Estates Seven, LLC(16)  
EV, LLC(iii)  
Evergreen Village LLC(4)  
F&R Florida Homes, LLC(i)(xiii)  
F&R QVI Home Investments USA, LLC(iii)(xiii)  
Fidelity Guaranty and Acceptance Corp.(i)(xiii)  
FLORDADE LLC(6)  
Fox-Maple Associates, LLC(4)  
Friendswood Development Company, LLC(12)  
Garco Investments, LLC(30)

Greystone Construction, Inc.(i)(xiii)

Greystone Homes of Nevada, Inc.(i)(xiii)

Greystone Nevada, LLC(17)

S-8

**Table of Contents**

Greywall Club L.L.C.(3)

Hammocks Lennar LLC(6)

Harveston, LLC(14)

Haverton L.L.C.(3)

HCC Investors, LLC(14)

Heathcote Commons LLC(4)

Heritage of Auburn Hills, L.L.C.(4)

Hewitts Landing Trustee, LLC(iii)(xiii)

Home Buyer s Advantage Realty, Inc.(i)(xiii)

Homecraft Corporation(i)(xiii)

HTC Golf Club, LLC(18)

Inactive Companies, LLC(6)

Independence L.L.C.(4)

Isles at Bayshore Club, LLC(6)

Kendall Hammocks Commercial, LLC(6)

Lakelands at Easton, L.L.C.(4)

LCD Asante, LLC(iii)(xiv)

Legends Club, LLC(i)(xiv)

Legends Golf Club, LLC(i)(xiv)

LEN Belle Meade, LLC(6)

LEN CG South, LLC(6)

LEN Palm Vista, LLC(6)

LEN Paradise Cable, LLC(6)

LEN Paradise Operating, LLC(6)

Len Paradise, LLC(6)

Lencraft, LLC(4)

LenFive, LLC(14)

LenFive Sub, LLC(49)

LenFive Sub II, LLC(49)

LenFive Sub III, LLC(49)

LENH I, LLC(6)

Len Hawks Point, LLC(6)

Lennar Aircraft I, LLC(20)

Lennar Arizona, Inc.(i)(xiii)

Lennar Arizona Construction, Inc.(i)(xiii)

Lennar Associates Management, LLC(i)(xiv)

Lennar Associates Management Holding Company(i)(xiii)

Lennar Avenue One, LLC(14)

Lennar Bridges, LLC(14)

Lennar Buffington Colorado Crossing, L.P.(1)

Lennar Buffington Zachary Scott, L.P.(1)

Lennar Carolinas, LLC(i)(xiii)

Lennar Central Park, LLC(14)

Lennar Central Region Sweep, Inc.(i)(xiv)

Lennar Central Texas, L.P.(1)

Lennar Chicago, Inc.(i)(xiii)

Lennar Colorado Minerals LLC(18)

Lennar Colorado, LLC(iv)

Lennar Communities, Inc.(i)(xiv)

Lennar Communities Development, Inc.(i)(xiv)

Table of Contents

Lennar Communities Nevada, LLC(17)

Lennar Communities of Chicago L.L.C.(iii)(xiv)

Lennar Construction, Inc.(i)(xiii)

Lennar Courts, LLC(6)

Lennar Developers, Inc.(i)(xiv)

Lennar Family of Builders GP, Inc.(i)(xiv)

S-9

**Table of Contents**

Lennar Family of Builders Limited Partnership(21)

Lennar Flamingo, LLC(6)

Lennar Fresno, Inc.(i)(xiii)

Lennar Gardens, LLC(6)

Lennar Georgia, Inc.(i)(xiii)

Lennar Greer Ranch Venture, LLC(14)

Lennar Heritage Fields, LLC(14)

Lennar Hingham Holdings, LLC(iii)(xiii)

Lennar Hingham JV, LLC(22)

Lennar Homes Holding, LLC(iii)(xiv)

Lennar Homes NJ, LLC(4)

Lennar Homes, LLC(iii)(xiii)

Lennar Homes of Arizona, Inc.(i)(xiii)

Lennar Homes of California, Inc.(i)(xiii)

Lennar Homes of Tennessee, LLC(iii)(xiii)

Lennar Homes of Texas Land and Construction, Ltd.(1)

Lennar Homes of Texas Sales and Marketing, Ltd.(1)

Lennar Imperial Holdings Limited Partnership(23)

Lennar International Holding, LLC(24)

Lennar International, LLC(iii)(xiii)

Lennar Layton, LLC(iii)(xiii)

Lennar Lytle, LLC(26)

Lennar Mare Island, LLC(14)

Lennar Marina A Funding, LLC(22)

Lennar Massachusetts Properties, Inc.(i)(xiii)  
Lennar Middletown, LLC(4)  
Lennar Multifamily Communities, LLC(iii)(xiii)  
Lennar New Jersey Properties Inc.(i)(xiii)  
Lennar New York, LLC(iii)(xiii)  
Lennar Northeast Properties, Inc.(i)(xiii)  
Lennar Northeast Properties LLC(iii)(xiii)  
Lennar Northwest, Inc.(i)(xiii)  
Lennar Pacific, Inc.(i)(xiii)  
Lennar Pacific Properties, Inc.(i)(xiii)  
Lennar Pacific Properties Management, Inc.(i)(xiii)  
Lennar PI Acquisition, LLC(iii)(xiv)  
Lennar PI Property Acquisition, LLC(iii)(xiv)  
Lennar PIS Management Company, LLC(27)  
Lennar Point, LLC(4)  
Lennar Port Imperial South, LLC(28)  
Lennar Realty, Inc.(v)  
Lennar Reno, LLC(vi)  
Lennar Rialto Investment LP(vii)  
Lennar Riverside West, LLC(28)  
Lennar Riverside West Urban Renewal Company, L.L.C.(29)  
Lennar Sacramento, Inc.(i)(xiii)  
Lennar Sales Corp.(i)(xiii)  
Lennar Southland I, Inc.(i)(xiv)  
Lennar Southwest Holding Corp.(i)(xiv)  
Lennar Spencer s Crossing, LLC(14)



Lennar Texas Holding Company(i)(xiv)

Lennar Trading Company, LP(1)

Lennar Ventures, LLC(viii)

Lennar West Valley, LLC(14)

Lennar.com Inc.(i)(xiv)

Lennar/LNR Camino Palomar, LLC(14)

S-10

**Table of Contents**

Lennar-Lantana Boatyard, Inc.(i)(xiv)

LEN-Ryan I, LLC(6)

Len-Verandahs, LLP(8)

LH Eastwind, LLC(6)

LH-EH Layton Lakes Estates, LLC(31)

LHI Renaissance, LLC(6)

LMC Construction, LLC (iii)(xiii)

LMC Malden Station Investor, LLC(32)

LMI Glencoe Dallas Investor, LLC(33)

LMI Lakes West Covina Investor, LLC(33)

LMI Las Colinas Station, LLC(33)

LMI Naperville Investor, LLC(33)

LMI Park Central Investor, LLC(33)

LMI Contractors, LLC(iii)(xiii)

LMI-JC Developer, LLC(33)

LMI-JC, LLC(33)

LMI-West Seattle, LLC(iii)(xiii)

LNC at Meadowbrook, LLC(3)

LNC at Ravenna, LLC(3)

LNC Communities I, Inc.(i)(xiv)

LNC Communities II, LLC(4)

LNC Communities III, Inc.(i)(xiv)

LNC Communities IV, LLC(4)

LNC Communities V, LLC(4)

LNC Communities VI, LLC(4)

LNC Communities VII, LLC(4)

LNC Communities VIII, LLC(4)

LNC Pennsylvania Realty, Inc.(i)(xiv)

Long Beach Development, LLC(iii)(xiii)

Lori Gardens Associates, L.L.C.(4)

Lori Gardens Associates II, LLC(4)

Lori Gardens Associates III, LLC(4)

Lorton Station, LLC(4)

LW D Andrea, LLC(35)

Madrona Ridge L.L.C.(3)

Madrona Village L.L.C.(3)

Madrona Village Mews L.L.C.(3)

Majestic Woods, LLC(4)

Mid-County Utilities, Inc.(i)(xiii)

Mission Viejo 12S Venture, LP(36)

Mission Viejo Holdings, Inc.(i)(xiii)

NC Properties I, LLC(iii)(xiii)

NC Properties II, LLC(iii)(xiii)

North American Asset Development, LLC(xvi)

North American Title Company, Inc.(xvii)

Northbridge L.L.C.(3)

Northeastern Properties LP, Inc.(i)(xiii)

OHC/Ascot Belle Meade, LLC(44)

One SR, L.P.(1)

Palm Gardens At Doral Clubhouse, LLC(38)

Table of Contents

Palm Gardens at Doral, LLC(6)

Palm Vista Preserve, LLC(4)

PD-Len Boca Raton, LLC(6)

PG Properties Holding, LLC(5)

Pioneer Meadows Development, LLC(35)

S-11

**Table of Contents**

Pioneer Meadows Investments, LLC(35)

POMAC, LLC(4)

Prestonfield L.L.C.(3)

Providence Lakes, LLP(8)

PT Metro, LLC(14)

Raintree Village, L.L.C.(3)

Raintree Village II L.L.C.(15)

Renaissance Joint Venture(39)

Reserve @ Pleasant Grove II LLC(4)

Reserve @ Pleasant Grove LLC(4)

Reserve at River Park, LLC(4)

Reserve at South Harrison, LLC(4)

Rivendell Joint Venture(40)

Rivenhome Corporation(i)(xiii)

RMV, LLC(4)

Rutenberg Homes, Inc.(i)(xiii)

Rutenberg Homes of Texas, Inc.(i)(xiii)

Rye Hill Company, LLC(4)

S. Florida Construction, LLC(6)

S. Florida Construction II, LLC(6)

S. Florida Construction III, LLC(6)

San Lucia, LLC(38)

Savannah Development, Ltd.(1)

Savell Gulley Development, LLC(42)

Scarsdale, LTD.(1)

Schulz Ranch Developers, LLC(35)

Seminole/70th, LLC(6)

Siena at Old Orchard, LLC(3)

South Development, LLC(4)

Southbank Holding, LLC(6)

Spanish Springs Development, LLC(4)

Spectrum Eastport, LLC (37)

St. Charles Active Adult Community, LLC(4)

Stoney Corporation(i)(xiii)

Stoney Holdings, LLC(4)

Stoneybrook Clubhouse, Inc.(ix)

Stoneybrook Joint Venture(43)

Strategic Holdings, Inc.(x)

Strategic Technologies, LLC(x)

Summerfield Venture L.L.C.(3)

Summerwood L.L.C.(4)

SunStreet Energy Group, LLC(xi)(xiii)

TCO QVI, LLC(4)

Temecula Valley, LLC(14)

Terra Division, LLC(4)

The Baywinds Land Trust(6)

The Bridges at Rancho Santa Fe Sales Company, Inc.(i)(xiii)

The Bridges Club at Rancho Santa Fe, Inc.(xii)

The LNC Northeast Group, Inc.(i)(xiv)

The Preserve at Coconut Creek, LLC(6)

Table of Contents

Treasure Island Holdings, LLC(14)

Treviso Holding, LLC(iv)

U.S. Home Corporation(i)(xiii)

U.S. Home of Arizona Construction Co.(i)(xiii)

U.S. Home Realty, Inc.(i)(xiii)

U.S.H. Los Prados, Inc.(i)(xiii)

S-12

**Table of Contents**

U.S.H. Realty, Inc.(i)(xiii)

USH Equity Corporation(i)(xiii)

USH Flag, LLC(i)(xiii)

USH LEE, LLC(45)

USH Woodbridge, Inc.(i)(xiii)

UST Lennar Collateral Sub, LLC(47)

UST Lennar GP PIS 10, LLC(46)

UST Lennar GP PIS 7, LLC(46)

UST Lennar HW Scala SF Joint Venture(48)

Valencia at Doral, LLC(6)

Vineyard Point 2009, LLC(14)

Watermark Realty, Inc.(i)(xiii)

Watermark Realty Referral, Inc.(i)(xiii)

WCI Communities, Inc.(i)(xiii)

WCI Communities, LLC(i)(xiii)

WCI Communities Management, LLC(34)

WCI Communities Rivington, LLC(37)

WCI Realty, Inc.(i)(xiii)

WCI Towers Northeast USA, Inc.(i)(xiii)

WCP, LLC(5)

West Chocolate Bayou Development, LLC(iii)(xiii)

West Lake Village, LLC(6)

West Seattle Project X, LLC(33)

West Van Buren L.L.C.(3)



Westchase, Inc.(i)(xiv)

Willowbrook Investors, LLC(4)

Woodbridge Multifamily Developer I, LLC(33)

Wright Farm, L.L.C.(4)

- (i) Stuart A. Miller is the Chief Executive Officer (Principal Executive Officer), and Bruce Gross is the Chief Financial Officer (Principal Financial Officer) of this company. Mark Sustana and Diane J. Bessette are Directors/Managers of this company.
- (ii) Richard Beckwitt is the President (Principal Executive Officer), and Bruce Gross is the Chief Financial Officer (Principal Financial Officer) of this company. Mark Sustana and Diane J. Bessette are the Directors of this company.
- (iii) Stuart A. Miller is the Chief Executive Officer (Principal Executive Officer), and Bruce Gross is the Chief Financial Officer (Principal Financial Officer) of this company.
- (iv) Highest ranking officers of this company are Vice Presidents.
- (v) Mark Sustana is the President (Principal Executive Officer), and David Collins is the Treasurer (Principal Financial Officer) of this company. Mark Sustana and Diane J. Bessette are Directors of this company.
- (vi) Mark Sustana and Diane J. Bessette are Managers of this company. Highest ranking officers of this company are Vice Presidents.
- (vii) Executed by Rialto Capital Partners, LLC as the General Partner. Jeffrey P. Krasnoff is the Chief Executive Officer (Principal Executive Officer), and Cheryl Baizan is the Chief Financial Officer (Principal Financial Officer) of Rialto Capital Partners, LLC.
- (viii) David Kaiserman is the Chief Executive Officer (Principal Executive Officer), and Diane Bessette is the Treasurer (Principal Financial Officer). Mark Sustana, Diane J. Bessette, and David Kaiserman are Managers of this company.
- (ix) Darin L. McMurray is the President (Principal Executive Officer) of this company. Mark Sustana and Diane J. Bessette are the Directors of this company.
- (x) Bruce Gross is the Chief Executive Officer (Principal Executive Officer), and Cristina Pardo is the Controller of this company. Mark Sustana, Diane J. Bessette, and Bruce Gross are the Directors/Managers of this company.
- (xi) Richard Beckwitt is the President (Principal Executive Officer), and Bruce Gross is the Chief Financial Officer (Principal Financial Officer) of this company.
- (xii) Officers of this company are all Authorized Agents. Mark Sustana and Diane J. Bessette are the Directors of this company.

**Table of Contents**

- (xiii) David Collins is the Controller of this company.
- (xiv) Diane Bessette is the Controller of this company.
- (xv) Reserved.
- (xvi) Thomas Fischer is the President (Principal Executive Officer), Clotilde Keller is the Senior Vice President (Principal Financial Officer), and Donnis Benson is the Treasurer (Controller) of this company. Emilio Fernandez, Thomas Fischer, and Clotilde Keller are directors of this company.
- (xvii) Thomas Fischer is the Executive Vice President (Principal Executive Officer), Clotilde Keller is the Senior Vice President (Principal Financial Officer), and Donnis Benson is the Treasurer (Controller) of this company. Emilio Fernandez, Thomas Fischer, and Clotilde Keller are directors of this company.
- (1) Executed by Lennar Texas Holding Company as General Partner
- (2) Executed by S. Florida Construction III, LLC its Sole Member, by Lennar Homes, LLC its Sole Member
- (3) Executed by Lennar Chicago, Inc. as Sole Member
- (4) Executed by U.S. Home Corporation as Sole Member
- (5) Executed by Lennar Carolinas, LLC as Sole Member
- (6) Executed by Lennar Homes, LLC as Sole Member
- (7) Executed by Pioneer Meadows Investments, LLC, its Sole Member, by Lennar Reno, LLC, its Sole Member
- (8) Executed by Lennar Homes, LLC as Managing Member
- (9) Executed by Lennar/LNR Camino Palomar, LLC, as its Administrative Member, by Lennar Homes of California, Inc. as its Sole Member
- (10) Executed by Lennar Homes, LLC as Managing Partner
- (11) Executed by S. Florida Construction II, LLC, as its Sole Member, by Lennar Homes, LLC, as its Sole Member
- (12) Executed by Lennar Homes of Texas Land and Construction, Ltd., its Sole Member, by Lennar Texas Holding Company, its General Partner
- (13) Executed by CP Red Oak Management, LLC, its General Partner, by Lennar Homes of Texas Land and Construction, Ltd., its Sole Member, by Lennar Texas Holding Company, its General Partner
- (14) Executed by Lennar Homes of California, Inc. as Sole Member
- (15) Executed by Lennar Communities of Chicago L.L.C. as Sole Member
- (16) Executed by HHC Investors, LLC, its Sole Member, by Lennar Homes of California, Inc., its Sole Member
- (17) Executed by Lennar Pacific Properties Management, Inc. as Sole Member
- (18) Executed by Lennar Colorado, LLC as Sole Member
- (19) (Reserved)
- (20) Executed by Lennar Corporation as Sole Member
- (21) Executed by Lennar Family of Builders GP, Inc. as General Partner
- (22) Executed by Lennar Massachusetts Properties, Inc. as Sole Member
- (23) Executed by Lennar Northeast Properties, Inc. as General Partner
- (24) Executed by Lennar Pacific, Inc. as Sole Member
- (25) (Reserved)
- (26) Executed by Lennar Fresno, Inc. as Sole Member
- (27) Executed by Lennar Northeast Properties, Inc. as Sole Member
- (28) Executed by Lennar Northeast Properties, Inc. as Managing Member
- (29) Executed by Lennar Riverside West, LLC, its Sole Member, by Lennar Northeast Properties, Inc., its Managing Member
- (30) Executed by S. Florida Construction, LLC as its Sole Member, by Lennar Homes, LLC as its Sole Member
- (31) Executed by Lennar Communities Development, Inc. as Sole Member
- (32) Executed by Lennar MF Holdings, LLC, its Sole Member, by Lennar Multifamily Communities, LLC, its Sole Member
- (33) Executed by Lennar Multifamily Communities, LLC as Sole Member
- (34) Executed by WCI Communities, Inc. as Sole Member

- (35) Executed by Lennar Reno, LLC as Sole Member
- (36) Executed by Mission Viejo Holdings, Inc. as its General Partner
- (37) Executed by WCI Communities, LLC as Sole Member
- (38) Executed by Palm Gardens at Doral, LLC, its Sole Member, by Lennar Homes, LLC, its Sole Member
- (39) Executed by U.S. Home Corporation as Managing Member
- (40) Executed by Rivenhome Corporation as Managing Member
- (41) (Reserved)

S-14

**Table of Contents**

- (42) Executed by Lennar Texas Holding Company as Sole Member
- (43) Executed by Stoney Corporation as General Partner
- (44) Executed by Len-Belle Meade, LLC as its Sole Member, by Lennar Homes, LLC as its Sole Member
- (45) Executed by Lennar Homes Holding, LLC as Sole Member
- (46) Executed by UST Lennar PIS Joint Venture, LP its Sole Member, by Lennar Imperial Holdings Limited Partnership, its General Partner, by Lennar Northeast Properties, Inc., its General Partner
- (47) Executed by UST Lennar HW Scala SF Joint Venture, its Sole Member by Lennar Southland I, Inc., its Managing General Partner
- (48) Executed by Lennar Southland I, Inc., its Managing General Partner
- (49) Executed by LenFive, LLC, its Sole Member, by Lennar Homes of California, Inc., its Sole Member

S-15

**Table of Contents**

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and as of the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Cheryl Baizan Cheryl Baizan	Chief Financial Officer (Principal Financial Officer)	July 5, 2017
/s/ Richard Beckwitt Richard Beckwitt	President (Principal Executive Officer)	July 5, 2017
/s/ Diane J. Bessette Diane J. Bessette	Director, Manager, Treasurer (Principal Financial Officer), Controller	July 5, 2017
/s/ David Collins David Collins	Treasurer (Principal Financial Officer), Controller	July 5, 2017
/s/ Bruce Gross Bruce Gross	Chief Executive Officer (Principal Executive Officer), Chief Financial Officer (Principal Financial Officer), Director, Manager	July 5, 2017
/s/ David Kaiserman David Kaiserman	Director, Chief Executive Officer (Principal Executive Officer), Manager	July 5, 2017
/s/ Jeffrey Krasnoff Jeffrey Krasnoff	Chief Executive Officer (Principal Executive Officer)	July 5, 2017
/s/ Darin L. McMurray Darin L. McMurray	President (Principal Executive Officer)	July 5, 2017
/s/ Stuart A. Miller Stuart A. Miller	Director, Chief Executive Officer (Principal Executive Officer)	July 5, 2017
/s/ Cristina Pardo Cristina Pardo	Controller	July 5, 2017
/s/ Thomas Fischer Thomas Fischer	Director, President, Executive Vice President (Principal Executive Officer)	July 5, 2017
/s/ Clotilde Keller Clotilde Keller	Director, Senior Vice President (Principal Financial Officer)	July 5, 2017
/s/ Donnis Benson Donnis Benson	Treasurer (Controller)	July 5, 2017
/s/ Emilio Fernandez Emilio Fernandez	Director	July 5, 2017

/s/ Mark Sustana  
Mark Sustana

Director, Manager, President (Principal Executive  
Officer)

July 5, 2017

S-16

**Table of Contents**

**Exhibit Index**

<b>Exhibit Number</b>	<b>Description</b>
4.1	Indenture dated as of December 31, 1997, between the Company and The First National Bank of Chicago Incorporated by reference to the Company's Registration Statement on Form S-3, File No. 333-45527.
5.1	Opinion of Willkie Farr & Gallagher LLP (counsel).
12.1	Calculation of Ratio of Earnings to Fixed Charges.
23.1	Consent of Deloitte & Touche LLP.
23.2	Consent of Willkie Farr & Gallagher LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included on the signature pages).
25.1	Statement of Eligibility of Trustee on Form T-1 of The Bank of New York Mellon, as trustee with respect to the Indenture, dated as of December 31, 1997.