

Edgar Filing: LNR PROPERTY CORP - Form 4

LNR PROPERTY CORP

Form 4

February 11, 2002

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/      OMB APPROVAL      /
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| FORM 4 |

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U.S. SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

[] Check this box if
no longer subject
to Section 16.
Form 4 or Form 5
obligations may
continue. See
Instruction 1(b).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities
Exchange Act of 1934, Section 17(a) of the
Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

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Schrager                      Ronald                      E
-----
(Last)                        (First)                (Middle)

760 N.W. 107th Avenue
-----
(Street)

Miami                        FL                      33172
-----
(City)                        (State)                (Zip)

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2. Issuer Name and Ticker or Trading Symbol LNR Property Corporation / LNR

3. IRS Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Year Jan-02

5. If Amendment, Date of Original (Mo./Yr.)

6. Relationship of Reporting Person to Issuer (Check all applicable)

___ Director X Officer ___ 10% Owner ___ Other

(give title below)

(specify below)

Vice President

7. Individual of Joint/Group Filing

X Form filed by One Reporting Person

___ Form filed by More than One Reporting Person

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Table I--Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Mo/Day/Yr)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 3 and 4)
		Code/V	Amount / (A) or D / Price	
Common Stock	N/A	N/A	N/A	298
Common Stock	01/19/02	(J)	12.500 (A)	13,500
Restricted Common Stock (1)	01/19/02	(J)	12,500 (D)	37,500

* If the form is filed by more than one reporting person, see instruction 5(b) (v)

(1) Represents shares of restricted stock. The shares vest with respect to one-quarter of the total number of shares on January 19, 2002 (50,000), and the remainder will vest on each of January 19, 2003, January 19, 2004 and January 19, 2005 to the extent of one-quarter of the total number of shares.

(J) Represents release of restrictions on restricted common stock.

FORM 4 (continued)

Table II--Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)
			Code / V

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Common Stock Options	13.54	N/A	N/A
Common Stock Options	24.8125	N/A	N/A
Common Stock Options	17.3125	N/A	N/A
Common Stock Options	18.15625	N/A	N/A
Common Stock Options	26.84375	N/A	N/A
Common Stock Options	31.30	1/2/2002	A
Stock Purchase Agreement (2)	28.80	N/A	N/A

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title/Amt. of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 5)
Exer/Expir.	Title/Amt. or # of shares		
10-31-97 / 09-30-02	Common Stock Options/ 36,577	N/A	6,577
10-31-98 / 10-30-07	Common Stock Options/ 37,500	N/A	37,500
01-01-99 / 12-14-07	Common Stock Options/ 26,250	N/A	26,250
01-28-01 / 01-27-10	Common Stock Options/ 10,000	N/A	10,000
01-17-02 / 01-16-11	Common Stock Options/ 10,000	N/A	10,000
01-02-03 / 01-01-12	Common Stock Options/ 10,000	N/A	10,000
04-01-02 / 04-01-06	Common Stock Agreement/ 16,224	N/A	16,224

Explanation of Responses:

/s/ Ronald E. Schrager

2/8/2002

**Signature of Reporting Person
Ronald E. Schrager

Date

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- * Reporting person denies beneficial ownership of these securities.
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, See instruction 6 for procedure.

(2) Represents a signed purchase agreement under the 2001 Senior Officer Stock Purchase Plan. On April 1st of each year from 2002 through 2006, Mr. Schrager will make purchases of LNR common stock. These purchases will total 16,224 shares.

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SEC 1474