

LNR PROPERTY CORP
 Form 5
 January 15, 2003
 SEC Form 5

<p>FORM 5</p> <p><input type="checkbox"/> Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p> <p><input type="checkbox"/> Form 3 Holdings Reported</p> <p><input type="checkbox"/> Form 4 Transactions Reported</p>	<p>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</p> <p>Washington, D.C. 20549</p> <p>ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</p> <p>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</p>	<p>OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0362 Expires: January 31, 2005 Estimated average burden hours per response. . . . 1.0</p>
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<p>1. Name and Address of Reporting Person*</p> <p>SAIONTZ, STEVEN J.</p> <hr/> <p>(Last) (First) (Middle)</p> <p>1601 Washington Avenue</p> <hr/> <p>(Street)</p> <p>Miami Beach, FL 33139</p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>LNR Property Corporation LNR</p>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for Month/Year</p> <p>11/2002</p>	<p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Description Chief Executive Officer</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4, and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	Various		A	3 / A / Market Price	1,948	I	By Savings Plan
Common Stock				//	4,799	I	By IRA Trust
Common Stock				//	283,594	D	
Restricted Common Stock (1)				//	150,000	D	

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

1. Title of Derivative	2. Conversion or	3. Transaction	3A. Deemed	4. Transaction	5. Number of	6. Date Exercisable(DE)	7. Title and Amount of	8. Price of	9. Number of Derivative	10. Owner-
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Security (Instr. 3)	Exercise Price of Derivative Security	Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr.8)	Derivative Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)	and Expiration Date(ED) (Month/Day/Year)	Underlying Securities (Instr. 3 and 4)	Derivative Security (Instr.5)	Securities Beneficially Owned at End of Year Reported Transaction(s) (Instr.4)	ship Form of Derivative Securities Direct (D) or Indirect (Instr.4)
						DE / ED	Title / Amount or Number of Shares			
					A or D					
Common Stock Options	\$24.8125					10/31/1998 / 10/30/2007	Common Stock / 195,896		195,896	D
Common Stock Options	\$18.15625					01/28/2001 / 01/27/2010	Common Stock / 20,000		20,000	D
Common Stock Options	\$26.84375					01/17/2002 / 01/16/2011	Common Stock / 20,000		20,000	D
Common Stock Options	\$31.30					01/02/2003 / 01/01/2012	Common Stock / 20,000		20,000	D

Explanation of Responses:

(1) Shares held pursuant to the 2000 Stock Option and Restricted Stock Plan, with 150,000 shares owned, and 50,000 shares vesting on each of 1/19/03, 1/19/04, and 1/19/05.

By: /s/ Steven N. Bjerke

Date: 01/15/2003

Steven N. Bjerke as Attorney - In - Fact for Steven J. Saiontz

** Signature of Reporting Person

SEC 2270 (09-02)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
 ** 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 is insufficient, see Instruction 6 for procedure.
 Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.