GRIFFITH MARK Form 5 February 11, 2002

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	ORM 5		D EXCHANGE COMMISSIG gton, D.C. 20549	NC	
	Check box if no longer subject to Section 16.	ANNUAL STATEMENT OF CH.		OWNERSHIP	
	Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3 Holdings Report 4 Holdings Report 5	Public Utility Hold Section 30(f) of the orted	34, Section 17(a) of ing Company Act of	f the 1935 or	
1.	Name and Address of	Reporting Person*			
	Cherry	Robert			
	(Last)	(First)		(Middle)	
		760 N.W. 107th Aven	ue		
		(Street)			
	Miami	FL		33172	
	(City)	(State)		(Zip)	
2.	Issuer Name and Tic	ker or Trading Symbol LNR	Property Corporation	on / LNR	
3.	I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)				
4.	Statement for Month	/Year Year Ended 11/30/01			
5.	If Amendment, Date	of Original (Month/Year)			
6.		orting Person(s) to Issue Officer [] (give title below)	10% Owner [] Ot		

Form Filed by More	than One Repor	cting Person				
Table INon-Derivative Se		red, Disposed			wned	
1. Title of Security (Instr. 3)	action Date (Month/ Day/ Year)	action Code (Instr. 8	or D (Ins	isposed of (tr. 3, 4 and (A) or (D)	(D) 1 5) Price	5. Amount o Securiti Benefici Owned at end of Issuer's Fiscal Y (Instr.
Common Stock	N/A					1
Common Stock		А	1	(A)		
Restricted Common Stock(1)	N/A	N/A	N/A	N/A		50,0
Restricted Common Stock(1)	more than one restricted stock umber of shares ry 19, 2003, Ja of the total nu	N/A	N/A son, see i: will vest 9, 2002, 4 and Jan es.	N/A N/A nstruction with respectand the remanuary 19, 200	et to	50,0

Common Stock Options 16.20 N/A N/A

	ock Options		24.8125	N/A	N/A	·
Common Sto	ock Options	5	17.3125	N/A	N/A	
Common Sto	ock Options	5	18.15625	N/A	N/A	
Common Sto	ock Options	5	26.84375	N/A	N/A	
Stock Purc	chase Agree		28.80	5/9/2001		
6. Date Excisable Expirat Date (Month/Year)	e and cion	7. Title and Underlying (Instr. 3	g Securities	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially	 10
Date Exer- cisable	Expira- tion Date	Title	Amount or Number of Shares		Owned at End of Year (Instr. 4)	
02-05-98	02-04-03	Common Stock Options	8,221	N/A	8,221	
10-31-98	10-30-07	Common Stock Options	,	N/A	22,500	
01-01-99	12-14-07	Common Stock Options		N/A	36,750	
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	
04-01-02	04-01-06	Stock Purchase Agreement	17,922	N/A	17 , 922	

Explanation of Responses:

/s/ Robert Cherry	2/8/2002
**Signature of Reporting Person	Date
Robert Cherry	

- ** 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. Cherry will make purchases of LNR common stock. These purchases will total 17,922 shares.