

The Depository Trust Company  
**IMPORTANT**

**B#:** 2034-07  
**DATE** September 6, 2007  
**TO:** All Participants  
**CATEGORY:** Dividends  
**FROM:** Morris Richards, Supervisor, Stock Dividend Department  
**ATTENTION:** Dividend Managers, Cashiers, and Reorganization Managers  
**SUBJECT:** Rights: Levitt Corporation CUSIP: 52742P108 Rights  
Contra CUSIP 52742P991 R/D: 08/27/07 Expires: 10/01/07  
5:00 P.M. New York City Time Rate: 5.0414 right for each  
one share held

\*\*\*\*\*WARNING TIME CRITICAL\*\*\*\*\*

Levitt Corporation is issuing non transferable rights (“Rights”) to holders of its common stock Class A or Class B as of the close of business on the record date of August 27, 2007 (the “Record Date”). Each holder is entitled 5.0414 Right for each one share of common stock held. The Rights expires on 10/01/07 at 5:00 P.M. New York City Time.

DTC will credit Rights to participants’ accounts on September 13, 2007.

**Important Note:**

**Participants who Beneficial Owner received Fractional Rights can elect to Round-up their Rights.**

**Participants may instruct DTC as to the aggregate number of Rights required to Round-up on behalf of their beneficial owners.**

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**Participants must use DTC'S PTS Function Elective Dividend System (EDS) Option #5 Cash In Lieu / Round-up to request additional Round-up Rights on behalf of their beneficial owners.**

**The Round-up election instruction thru EDS must be made no later than 8:00 P.M. N.Y.C. Time on 09/11/2007.**

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) MENU OPTION OF THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA) SHOULD BE USED TO CONFIRM YOUR POSITION HISTORY AND PAYMENT INFORMATION.

**IT IS IMPORTANT THAT PARTICIPANTS REFER TO THE DTC REORGANIZATION INQUIRY FOR PARTICIPANTS (RIPS), FUNCTION CODE 59, FOR INFORMATION REGARDING THE SUBSCRIPTION PRIVILEGE, SALE OF RIGHTS, AND ANY EXTENSIONS TO THE EXPIRATION DATE.**

If participants have any questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

If participants have any questions regarding the Rights Offering, they may contact The Georgeson Inc (the "Information Agent") at (866) 413-8827.