

FOREST CITY ENTERPRISES INC
 Form 4
 April 06, 2006

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
JARRETT JERRY V

2. Issuer Name and Ticker or Trading Symbol
FOREST CITY ENTERPRISES INC [FCEA/FCEB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/04/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

P.O. BOX 5028

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ROME, OH 44085

(City) (State) (Zip)

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Amount		
			Code	V	Amount	(D)	Price
Class A Common Stock					3,000	D	

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

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SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
1998 Stock Option Grant (right to buy)	\$ 9.5					03/17/2000 ⁽¹⁾	03/17/2008	Class A Common	15,000
1999 Stock Option Grant (right to buy)	\$ 7.459					04/07/2003 ⁽²⁾	04/07/2009	Class A Common	15,000
2001 Stock Option Grant (right to buy)	\$ 14.267					03/08/2003 ⁽³⁾	03/08/2011	Class A Common	21,600
2003 Stock Option Grant (right to buy)	\$ 15.5					03/17/2005 ⁽⁴⁾	03/17/2013	Class A Common	21,600
2005 Stock Option Grant (right to buy)	\$ 31.75					04/06/2007 ⁽⁵⁾	04/06/2015	Class A Common	10,800
2006 Stock Option Grant (right to buy)	\$ 46.37	04/04/2006		A	10,800	04/04/2008 ⁽⁶⁾	04/04/2016	Class A Common	10,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JARRETT JERRY V P.O. BOX 5028 ROME, OH 44085		X		

Signatures

Geralyn M. Presti, Attorney-In-Fact for Jerry V. Jarrett 04/06/2006

 Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) 1998 Stock Option Grant - 25% exercisable 3/17/2000; 33% exercisable 3/17/2001; and 42% exercisable on 3/17/2002.
- (2) 1999 Stock Option Grant - 25% exercisable 4/07/2001; 25% exercisable 4/07/2002; and 50% exercisable on 4/07/2003.
- (3) 2001 Stock Option Grant - 25% exercisable 3/08/2003; 25% exercisable 3/08/2004; and 50% exercisable 3/08/2005.
- (4) 2003 Stock Option Grant - 25% exercisable 3/17/2005; 25% exercisable 3/17/2006; and 50% exercisable 3/17/2007.
- (5) 2005 Stock Option Grant - 25% exercisable 4/06/2007; 25% exercisable 4/06/2008; and 50% exercisable 4/06/2009.
- (6) 2006 Stock Option Grant - 25% exercisable on 4/04/2008; 25% exercisable on 4/04/2009; and 50% exercisable on 4/04/2010.

Remarks:

There was a 2-for-1 stock split that took place at the close of business on July 11, 2005. All holdings have been adjusted to reflect this split.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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