

Ratner Bruce C
Form 4
April 10, 2009

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 *
Ratner Bruce C

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)
04/09/2009

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

ONE METRO TECH CENTER
NORTH

(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

BROOKLYN, NY 11201

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common	04/09/2009		P	A	\$ 7.0875	17,408	D (1)
Class A Common	04/09/2009		P	A	\$ 7.05	17,570	D (1)
Class A Common	04/09/2009		P	A	\$ 6.8383	20,000	D (1)

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

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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)	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
Class A Common Units	\$ 0 ⁽²⁾					11/08/2007	08/08/1988 ⁽⁵⁾	Class A Common Stock	183,610
Class A Common Units	\$ 0 ⁽²⁾					11/08/2007	08/08/1988 ⁽⁵⁾	Class A Common Stock	798,842
Class A Common Units	\$ 0 ⁽²⁾					11/08/2007	08/08/1988 ⁽⁵⁾	Class A Common Stock	428,160

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ratner Bruce C ONE METRO TECH CENTER NORTH BROOKLYN, NY 11201	X		Executive Vice President	

Signatures

Geralyn M. Presti, Attorney-In-Fact for Bruce C. Ratner
04/10/2009

 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) Share are held in a street account with Merrill Lynch.
- (2) Class A Common Units of Forest City Master Associates III, LLC (a subsidiary of Forest City Enterprises, Inc.) are convertible into Forest City Enterprises, Inc. Class A Common Stock on an equal number basis or cash at the discretion of Forest City Enterprises, Inc.

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- (3) Units are held indirectly through an entity (LLC, Trust etc.)
- (4) Held in a trust that Bruce Ratner is a trustee. Bruce Ratner disclaims any beneficial interest.
- (5) There is no expiration date.

Remarks:

Subject to certain exceptions, the Class A Common Units were generally not convertible until November 8, 2007. Mr. Ratner

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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