

FOREST CITY ENTERPRISES INC
 Form 4
 March 30, 2015

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 *
Obert Charles D

 (Last) (First) (Middle)
50 PUBLIC SQUARE, SUITE 1100

 (Street)
CLEVELAND, OH 44113

 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/26/2015

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Sr VP, Chief Acct Officer

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

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) Code V Amount (D) Price			
Class A Common Stock					3,000	D	(1)
Class A Common Stock					5,829	D	(2)
Class A Common Stock					6,664	D	(3)
Class A Common Stock					6,940	D	(4)

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Stock

Class A Common Stock	03/26/2015		A	5,357	A	\$ 0	5,357		D ⁽⁵⁾	
Class A Common Stock							10,854		D ⁽⁶⁾	
Class A Common Stock							619.2529		I	401k Plan <u>(7)</u>

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

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(9-02)

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 Underlying (Instr. 3 and	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
2006 Stock Option Grant (right to buy)	\$ 46.37					04/04/2008 ⁽⁸⁾	04/04/2016	Class A Common Stock
2007 Stock Option Grant (right to buy)	\$ 65.35					03/29/2009 ⁽⁹⁾	03/29/2017	Class A Common Stock
2010 Stock Option Grant (right to buy)	\$ 15.89					04/14/2012 ⁽¹⁰⁾	04/14/2020	Class A Common Stock
2011 Stock Option Grant (right to buy)	\$ 17.72					04/13/2013 ⁽¹¹⁾	04/13/2021	Class A Common Stock
2012 Performance Shares	\$ 0					12/31/2015	08/08/1988 ⁽¹²⁾	Class A Common

2013 Performance Shares	\$ 0				12/31/2016	08/08/1988 ⁽¹³⁾	Class A Common
2014 Performance Shares	\$ 0				12/31/2017	08/08/1988 ⁽¹⁴⁾	Class A Common
2015 Performance Shares	\$ 0	03/26/2015	A	3,357	12/31/2017	08/08/1988 ⁽¹⁵⁾	Class A Common
2015 Out Performance Shares	\$ 0	03/27/2015	A	20,000	12/31/2017	08/08/1988 ⁽¹⁶⁾	Class A Common

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Obert Charles D 50 PUBLIC SQUARE, SUITE 1100 CLEVELAND, OH 44113			Sr VP, Chief Acct Officer	

Signatures

Geralyn M. Presti, Attorney-In-Fact for Charles D. Obert
03/30/2015

**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) 2011 Restricted Stock Grant - 25% vest on 4/13/2013; 25% vest on 4/13/2014; and 50% vest on 4/13/2015.
- (2) 2012 Restricted Stock Grant - 25% vest on 4/11/2014; 25% vest on 4/11/2015; and 50% vest on 4/11/2016.
- (3) 2013 Restricted Stock Grant - 25% vest on 4/08/2015; 25% vest on 4/08/2016; and 50% vest on 4/08/2017.
- (4) 2014 Restricted Stock Grant - 0% vest on 3/28/2015; 25% vest on 3/28/2016; 25% vest on 3/28/2017; and 50% vest on 3/28/2018.
- (5) 2015 Restricted Stock Grant - 25% vest on 3/26/2016; 25% vest on 3/26/2017; and 50% vest on 3/26/2018.
- (6) Shares are held by transfer agent in a direct registration account.
- (7) FCE's 401k Plan account, shares are held indirect.
- (8) 2006 Stock Option Grant - 25% exercisable 4/04/2008; 25% exercisable 4/04/2009; and 50% exercisable 4/04/2010.
- (9) 2007 Stock Option Grant - 25% exercisable 3/29/2009; 25% exercisable 3/29/2010; and 50% exercisable 3/29/2011.
- (10) 2010 Stock Option Grant - 25% exercisable 4/14/2012; 25% exercisable 4/14/2013; and 50% exercisable 4/14/2014. Adjusting shares to reflect the correct number as reported in the Form 3, error was made in the first Form 4 filing and carried through subsequent filings.
- (11) 2011 Stock Option Grant - 25% exercisable 4/13/2013; 25% exercisable 4/13/2014; and 50% exercisable 4/13/2015.
- (12) Performance Shares Award - granted 4/11/2012 - performance period is from February 1, 2012 to December 31, 2015. Awards will be available to the grantee at the end of the performance period provided that certain performance criteria are met. The actual number of shares earned could range from 0 to 200% of the number of Performance Shares granted. Fair market value on date of grant is \$14.74

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per share. There is no fixed expiration date.

- (13) Performance Shares Award - granted 4/08/2013 - performance period is from February 1, 2013 to December 31, 2016. Awards will be available to the grantee at the end of the performance period provided that certain performance criteria are met. The actual number of shares earned could range from 0 to 200% of the number of Performance Shares granted. Fair market value on date of grant is \$17.60 per share. There is no fixed expiration date.

- (14) Performance Shares Award - granted 3/28/2014 - performance period is from January 1, 2014 to December 31, 2017. Awards will be available to the grantee at the end of the performance period provided that certain performance criteria are met. The actual number of shares earned could range from 0 to 200% of the number of Performance Shares granted. Fair market value on date of grant is \$18.73 per share. There is no fixed expiration date.

- (15) Performance Shares Award - granted 3/26/2015 - performance period is from January 1, 2015 to December 31, 2017. Awards will be available to the grantee at the end of the performance period provided that certain performance criteria are met. The actual number of shares earned could range from 0 to 200% of the number of Performance Shares granted. Fair market value on date of grant is \$24.62 per share. There is no fixed expiration date.

- (16) Out Performance Shares Award - granted 3/27/2015 - performance period is from January 1, 2015 to December 31, 2017. Awards will be available to the grantee at the end of the performance period provided that certain performance criteria are met. The actual number of shares earned could range from 0 to 300% of the number of Performance Shares granted. Fair market value on date of grant is \$24.62 per share. There is no fixed expiration date.

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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