

FOREST CITY ENTERPRISES INC
 Form 4
 April 14, 2015

FORM 4

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

OMB APPROVAL

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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 *
 Passen Andrew J

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)
 50 PUBLIC SQUARE, SUITE 1100
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/11/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Exec VP - Human Resources

CLEVELAND, OH 44113

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

(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) | Price | | |
| Class A Common Stock | 04/13/2015 | | F | 946 | D \$ 25.16 | 0 | D ⁽¹⁾ |
| Class A Common Stock | 04/11/2015 | | F | 651 | D \$ 25.47 | 3,960 | D ⁽²⁾ |
| Class A Common Stock | | | | | | 4,974 | D ⁽³⁾ |
| Class A Common | | | | | | 6,232 | D ⁽⁴⁾ |

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Stock

Class A
Common
Stock 4,741 D ⁽⁵⁾

Class A
Common
Stock 35,298 D ⁽⁶⁾

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Amount of Underlying Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am or Num of S |
| 2006 Stock Option Grant (right to buy) | \$ 46.37 | | | | | 04/04/2008 ⁽⁷⁾ | 04/04/2016 | Class A Common | 17 |
| 2007 Stock Option Grant (right to buy) | \$ 65.35 | | | | | 03/29/2009 ⁽⁸⁾ | 03/29/2017 | Class A Common | 17 |
| 2008 Stock Option Grant (right to buy) | \$ 36.38 | | | | | 06/18/2010 ⁽⁹⁾ | 06/18/2018 | Class A Common | 8, |
| 2009 Stock Option Grant (right to buy) | \$ 7.8 | | | | | 04/21/2011 ⁽¹⁰⁾ | 04/21/2019 | Class A Common | 4, |
| 2010 Stock Option Grant (right to buy) | \$ 15.89 | | | | | 04/14/2012 ⁽¹¹⁾ | 04/14/2020 | Class A Common | 7, |
| | \$ 17.72 | | | | | 04/13/2013 ⁽¹²⁾ | 04/13/2021 | | 9, |

| | | | | | | |
|--|------|--|------------|----------------------------|-------------------|----|
| 2011 Stock Option Grant (right to buy) | | | | | Class A Common | |
| 2012 Performance Shares | \$ 0 | | 12/31/2015 | 08/08/1988 ⁽¹³⁾ | Class A Common | 7, |
| 2013 Performance Shares | \$ 0 | | 12/31/2016 | 08/08/1988 ⁽¹⁴⁾ | Class A Common | 6, |
| 2014 Performance Shares | \$ 0 | | 12/31/2017 | 08/08/1988 ⁽¹⁵⁾ | Class A Common | 6, |
| 2015 Performance Shares | \$ 0 | | 12/31/2017 | 08/08/1988 ⁽¹⁶⁾ | Class A Common | 4, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Passen Andrew J 50 PUBLIC SQUARE, SUITE 1100 CLEVELAND, OH 44113 | | | Exec VP - Human Resources | |

Signatures

Geralyn M. Presti, Attorney-In-Fact for Andrew J. Passen
04/14/2015

**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.
- Shares are held in street account with Securities America. Of the 1,980 shares that vested on 4/11/2015; 651 shares were returned to the Company to cover taxes and the remaining 1,329 shares were transferred to this account. Of the 2,878 shares that vested on 4/13/2015; 946 shares were returned to the Company to cover taxes and the remaining 1,932 shares were transferred to this account.
- (7) 2006 Stock Option Grant - 25% exercisable 4/04/2008; 25% exercisable 4/04/2009; and 50% exercisable 4/04/2010.
 - (8) 2007 Stock Option Grant - 25% exercisable 3/29/2009; 25% exercisable 3/29/2010; and 50% exercisable 3/29/2011.
 - (9) 2008 Stock Option Grant - 25% exercisable 6/18/2010; 25% exercisable 6/18/2011; and 50% exercisable 6/18/2012.
 - (10) 2009 Stock Option Grant - 25% exercisable 4/21/2011; 25% exercisable 4/21/2012; and 50% exercisable 4/21/2013.

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- (11) 2010 Stock Option Grant - 25% exercisable 4/14/2012; 25% exercisable 4/14/2013; and 50% exercisable 4/14/2014.
- (12) 2011 Stock Option Grant - 25% exercisable 4/13/2013; 25% exercisable 4/13/2014; and 50% exercisable 4/13/2015.

(13) 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 per share. There is no fixed expiration date.

(14) 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.

(15) 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.

(16) 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.