

RMS LTD
Form 4
July 23, 2010

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 *
RMS LTD

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 1600

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2010

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

(Street)
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 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 |

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.

SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | |
|------------------------------------|------------------------------------|------------------|------------------|---|-----|-----|--|---------------------------|---------------------------|-----------------|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | |
| Class B Common - Convertible | \$ 0 ⁽¹⁾ | 07/21/2010 | C ⁽²⁾ | | | | 100,000 ⁽²⁾ ⁽⁴⁾ | 08/08/1988 ⁽³⁾ | 08/08/1988 ⁽³⁾ | Common Stock |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RMS LTD 50 PUBLIC SQUARE, SUITE 1600 CLEVELAND, OH 44113 | | | X | |

Signatures

| | | |
|-------------------|--|------------|
| Geralyn M. Presti | Geralyn M. Presti, Attorney-In-Fact for RMS | 07/23/2010 |
| | **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) Stocks are convertible from Class B Common to Class A Common on a 1-for-1 basis.
- (2) Shares were converted from Class B Common to Class A Common Stock, no money was tendered at this time; upon conversion the shares were distributed to the individual limited partner.
- (3) Immediate - stocks are convertible at any time, there is no fixed exercisable date or expiration date.
- (4) RMS, Ltd. is an Ohio limited partnership - shares are held by various general and limited partners; the partnership only holds FCE B shares, upon conversion to Class A Common shares they are no longer considered a part of the partnership.

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.