

FOREST CITY ENTERPRISES INC  
 Form 4  
 January 08, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
**186 GRAND OAK CIRCLE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**01/04/2007**

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

**VENICE, FL 34292**

(City) (State) (Zip)

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

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	01/04/2007		M		15,000 A \$ 9.5	18,000	D
Class A Common Stock	01/04/2007		M		15,000 A \$ 7.459	33,000	D
Class A Common Stock	01/04/2007		M		21,600 A \$ 14.267	54,600	D
Class A Common	01/04/2007		M		10,800 A \$ 15.5	65,400	D

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Stock							
Class A Common Stock	01/04/2007		S	28,400	D	\$ 57	37,000 D
Class A Common Stock	01/04/2007		S	300	D	\$ 57.01	36,700 D
Class A Common Stock	01/04/2007		S	1,400	D	\$ 57.02	35,300 D
Class A Common Stock	01/04/2007		S	700	D	\$ 57.03	34,600 D
Class A Common Stock	01/04/2007		S	500	D	\$ 57.04	34,100 D
Class A Common Stock	01/04/2007		S	10,300	D	\$ 57.05	23,800 D
Class A Common Stock	01/04/2007		S	500	D	\$ 57.06	23,300 D
Class A Common Stock	01/04/2007		S	300	D	\$ 57.08	23,000 D

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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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1998 Stock Option Grant (right to buy)	\$ 9.5	01/04/2007	M	15,000	03/17/2000 <sup>(1)</sup>	03/17/2008	Class A Common	15,000
1999 Stock Option Grant (right to buy)	\$ 7.459	01/04/2007	M	15,000	04/07/2003 <sup>(2)</sup>	04/07/2009	Class A Common	15,000
2001 Stock Option Grant (right to buy)	\$ 14.267	01/04/2007	M	21,600	03/08/2003 <sup>(3)</sup>	03/08/2011	Class A Common	21,600
2003 Stock Option Grant (right to buy)	\$ 15.5	01/04/2007	M	10,800	03/17/2005 <sup>(4)</sup>	03/17/2013	Class A Common	21,600
2005 Stock Option Grant (right to buy)	\$ 31.75				04/06/2007 <sup>(5)</sup>	04/06/2015	Class A Common	10,800
2006 Stock Option Grant (right to buy)	\$ 46.37				04/04/2008 <sup>(6)</sup>	04/04/2016	Class A Common	10,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JARRETT JERRY V 186 GRAND OAK CIRCLE VENICE, FL 34292	X			

## Signatures

Geralyn M. Presti, Attorney-In-Fact for Jerry V.  
Jarrett

01/08/2007

\_\_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 the 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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