

JARRETT JERRY V  
 Form 4  
 April 23, 2009

**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 \*  
**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)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/21/2009**

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

**186 GRAND OAK CIRCLE**

(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

**VENICE, FL 34292**

(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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					12,443	D	
Class A Common Stock					884	D <sup>(1)</sup>	

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

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SEC 1474 (9-02)

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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
2003 Stock Option Grant (right to buy)	\$ 15.5					03/17/2005 <sup>(2)</sup> 03/17/2013	Class A Common 10,800
2005 Stock Option Grant (right to buy)	\$ 31.75					04/06/2007 <sup>(3)</sup> 04/06/2015	Class A Common 10,800
2006 Stock Option Grant (right to buy)	\$ 46.37					04/04/2008 <sup>(4)</sup> 04/04/2016	Class A Common 10,800
2007 Stock Option Grant (right to buy)	\$ 65.35					03/29/2009 <sup>(5)</sup> 03/29/2017	Class A Common 10,800
2008 Stock Option Grant (right to buy)	\$ 37.68					04/07/2009 <sup>(6)</sup> 04/07/2018	Class A Common 5,319
2009 Stock Option Grant (right to buy)	\$ 7.8	04/21/2009		A	10,966	04/21/2010 04/21/2019	Class A Common 10,966

buy)

## 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

04/23/2009

        \*\*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) 2008 Restricted Stock Grant - 33.33% vest on 4/07/2009; 33.33% vest on 4/07/2010; and 33.33% vest on 4/07/2011.
- (2) 2003 Stock Option Grant - 25% exercisable 3/17/2005; 25% exercisable 3/17/2006; and 50% exercisable 3/17/2007.
- (3) 2005 Stock Option Grant - 25% exercisable 4/06/2007; 25% exercisable 4/06/2008; and 50% exercisable 4/06/2009.
- (4) 2006 Stock Option Grant - 25% exercisable 4/04/2008; 25% exercisable 4/04/2009; and 50% exercisable 4/04/2010.
- (5) 2007 Stock Option Grant - 25% exercisable 3/29/2009; 25% exercisable 3/29/2010; and 50% exercisable 3/29/2011.
- (6) 2008 Stock Option Grant - 33.33% exercisable 4/07/2009; 33.33% exercisable 4/07/2010; and 33.33% exercisable 4/07/2011.
- (7) 2009 Stock Option Grant - 33.33% exercisable 4/21/2010; 33.33% exercisable 4/21/2011; and 33.33% exercisable 4/21/2012.

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.