

HARMON DEBORAH L
 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 *
 HARMON DEBORAH L

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)

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

2400 N STREET, NW - 6TH FL

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

(Street)

WASHINGTON, DC 20037

(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)	Price		
				Code	V	Amount	
Class A Common Stock				(A)	884	D	(1)
Class A Common Stock				(A)	443	D	(2)

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
2008 Stock Option Grant (right to buy)	\$ 37.68					04/07/2009 ⁽³⁾ 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	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HARMON DEBORAH L 2400 N STREET, NW - 6TH FL WASHINGTON, DC 20037			X	

Signatures

Geralyn M. Presti, Attorney-In-Fact for Deborah L. Harmon
Date: 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. 443 shares vested on 4/07/09 and were moved to street account footnote #2.
 - (2) Shares are held in street account.
 - (3) 2008 Stock Option Grant - 33.33% exercisable 4/07/2009; 33.33% exercisable 4/07/2010; and 34.33 exercisable 4/07/2011.

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(4) 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.