

HARMON DEBORAH L
 Form 4
 April 15, 2011

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 *
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock						5,034	D ⁽¹⁾
Class A Common Stock	04/13/2011		A	2,821	A	\$ 0 2,821	D ⁽²⁾
Class A Common Stock						443	D ⁽³⁾
Class A Common Stock						2,562	D ⁽⁴⁾

Stock

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 (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 ⁽⁵⁾	04/07/2018	Class A Common	5,319
2009 Stock Option Grant (right to buy)	\$ 7.8					04/21/2010	04/21/2019	Class A Common	10,966
2011 Stock Option Grant (right to buy)	\$ 17.72	04/13/2011		A	4,463	04/13/2012 ⁽⁷⁾	04/13/2021	Class A Common	4,463

Reporting Owners

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

WASHINGTON, DC 20037

Signatures

Geralyn M. Presti, Attorney-In-Fact for Deborah L.
Harmon

04/15/2011

__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) 2010 Restricted Stock Grant - 33.33% vest on 4/14/2011; 33.33% vest on 4/14/2012; and 33.33% vest on 4/14/2013.
- (2) 2011 Restricted Stock Grant - 33.33% vest on 4/13/2012; 33.33% vest on 4/13/2013; and 33.33% vest on 4/13/2014.
- (3) Shares are held in certificate.
- (4) Shares are held in Direct Registration Account. 442 restricted shares that vested on 4/07/11 were moved to this account. 1,678 restricted shares that vested on 4/14/2011 were moved to this account.
- (5) 2008 Stock Option Grant - 33.33% exercisable 4/07/2009; 33.33% exercisable 4/07/2010; and 34.33 exercisable 4/07/2011.
- (6) 2009 Stock Option Grant - 33.33% exercisable 4/21/2010; 33.33% exercisable 4/21/2011; and 33.33% exercisable 4/21/2012.
- (7) 2011 Stock Option Grant - 33.33% exercisable 4/13/2012; 33.33% exercisable 4/13/2013; and 33.33% exercisable 4/13/2014.

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.