

FOREST CITY ENTERPRISES INC
 Form 4
 July 13, 2005

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 *
 COWEN SCOTT S

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)
 218 GIBSON HALL, TULANE
 UNIVERSITY, 6823 ST. CHARLES
 AVENUE

3. Date of Earliest Transaction
 (Month/Day/Year)
 07/11/2005

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

(Street)
 NEW ORLEANS, LA 70118

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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common					3,150	D	
Class A Common	07/11/2005		S		200	D	\$ 73.34
Class A Common	07/11/2005		S		800	D	\$ 73.35
Class A Common	07/11/2005		S		1,400	D	\$ 73.36
	07/11/2005		S		300	D	

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Class A Common					\$ 73.37		
Class A Common	07/11/2005	S	200	D	\$ 73.38	300	D
Class A Common	07/11/2005	S	100	D	\$ 73.39	200	D
Class A Common	07/11/2005	S	100	D	\$ 73.4	100	D
Class A Common	07/11/2005	S	100	D	\$ 73.45	0	D

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.

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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)	8. Amount or Number of Shares
2003 Stock Option Grant (right to buy)	\$ 31					03/17/2005 ⁽¹⁾ 03/17/2013	Class A Common	10,800
2005 Stock Option Grant (right to buy)	\$ 63.5 ⁽²⁾					04/06/2007 ⁽²⁾ 04/06/2015	Class A Common	5,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COWEN SCOTT S 218 GIBSON HALL, TULANE UNIVERSITY 6823 ST. CHARLES AVENUE NEW ORLEANS, LA 70118	X			

Signatures

Geralyn M. Presti, Attorney-In-Fact for Scott S. Cowen	07/13/2005
<u> </u> **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) 2003 Stock Option Grant - 25% exercisable 3/17/2005; 25% exercisable 3/17/2006; and 50% exercisable 3/17/2007.
- (2) 2005 Stock Option Grant - 25% exercisable 4/06/2007; 25% exercisable 4/06/2008; and 50% exercisable 4/06/2009. Exercise price is being corrected it was erroneously reported as \$60.50 and should have been \$63.50.

Remarks:

Cashless exercise of 1999 and 2001 Stock Option Grants for total of 18,300 shares. Reporting of sales required two separate f

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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