

FOREST CITY ENTERPRISES INC
 Form 4
 April 13, 2012

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)

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

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

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

04/11/2012

(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

NEW ORLEANS, LA 70118

(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 | | | |
| Class A Common Stock | | | | | 12,662 | D | (1) |
| Class A Common Stock | | | | | 3,356 | D | (2) |
| Class A Common Stock | | | | | 5,643 | D | (3) |

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Class A
Common Stock 04/11/2012 A 6,784 A \$ 0 6,784 D ⁽⁴⁾

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

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SEC 1474
(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) | 8. De Se (In | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------|----------------------------|
| | | | | 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 ⁽⁵⁾ | 03/17/2013 | Class A Common | 21,600 |
| 2005 Stock Option Grant (right to buy) | \$ 31.75 | | | | | 04/06/2007 ⁽⁶⁾ | 04/06/2015 | Class A Common | 10,800 |
| 2006 Stock Option Grant (right to buy) | \$ 46.37 | | | | | 04/04/2008 ⁽⁷⁾ | 04/04/2016 | Class A Common | 10,800 |
| 2007 Stock Option Grant | \$ 65.35 | | | | | 03/29/2009 ⁽⁸⁾ | 03/29/2017 | Class A Common | 10,800 |

(right to
buy)

2009

Stock

Option Grant \$ 7.8

04/21/2010 04/21/2019 Class A
Common 10,966

(right to
buy)

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

04/13/2012

**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) Shares are held in street account.
- (2) 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.
- (3) 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.
- (4) 2012 Restricted Stock Grant - 33.33% vest on 4/11/2013; 33.33% vest on 4/11/2014; and 33.33% vest on 4/11/2015.
- (5) 2003 Stock Option Grant - 25% exercisable 3/17/2005; 25% exercisable 3/17/2006; and 50% exercisable 3/17/2007.
- (6) 2005 Stock Option Grant - 25% exercisable 4/06/2007; 25% exercisable 4/06/2008; and 50% exercisable 4/06/2009.
- (7) 2006 Stock Option Grant - 25% exercisable on 4/04/2008; 25% exercisable on 4/04/2009; and 50% exercisable on 4/04/2010.
- (8) 2007 Stock Option Grant - 25% exercisable on 3/29/2009; 25% exercisable on 3/29/2010; and 50% exercisable on 3/29/2011.
- (9) 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.