Edgar Filing: FOREST CITY ENTERPRISES INC - Form 4

FOREST CITY ENTERPRISES INC

Form 4

Class A

Common

December 19, 2008

December 19,	, 2008										
FORM 4 UNITED STATES SECURITIES AND EVCHANCE COMMISSION									OMB APPROVAL OMB		
	- UNITED S	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549									
Check this											
if no longe subject to	STATEM	ENT OF	CHANG	NERSHIP OF	Expires:	2005					
Section 16	i.	SECURITIES							Estimated average burden hours per		
Form 4 or								response	0.5		
Form 5 obligations may continue. See Instruction 1(b). 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 Ro	esponses)										
1. Name and Address of Reporting Person * ESPOSITO MICHAEL P JR			2. Issuer Name and Ticker or Trading Symbol					5. Relationship of Reporting Person(s) to Issuer			
		FOREST CITY ENTERPRISES INC [FCEA/FCEB]					(Chec	neck all applicable)			
(Last) (First) (Middle)				Earliest Tra	nsaction			X Director Officer (give	10% Owner title Other (specify		
1221 AVENU AMERICAS		(Month/Day/Year) 12/15/2008					below) below)				
				dment, Dat h/Day/Year)	e Original			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
NEW YORK, NY 10020-1001 Form filed by More than One Reporting Person											
(City)	(State) (Z	Zip)	Table	I - Non-De	erivative S	Securi	ties Acq	quired, Disposed of	, or Beneficial	ly Owned	
(Instr. 3) any		Execution	Date, if	3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5) (A)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Class A Common	12/15/2008	12/18/20	008(1)	A	45.47	A	\$ 5.43	3,131.725	D (1)		
Class A Common Stock								83,400	D (2)		
Class A Common Stock								24,900	D (3)		

1,100

I

See

footnote (4)

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Stock

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. Transactic Code (Instr. 8)	orDe Sec Ac Dis	Number rivative curities quired (sposed o str. 3, 4,	A) or f (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and
				Code V		(A)	(D)	Date Exercisable	Expiration Date	Title
2003 Stock Option Grant (right to buy)	\$ 15.5							03/17/2005(5)	03/17/2013	Class A Common
2005 Stock Option Grant (right to buy)	\$ 31.75							04/06/2007(6)	04/06/2015	Class A Common
2006 Stock Option Grant (right to buy)	\$ 46.37							04/04/2008(7)	04/04/2016	Class A Common
2007 Stock Option Grant (right to buy)	\$ 65.35							03/29/2009(8)	03/29/2017	Class A Common
2008 Stock Option Grant (right to	\$ 37.68							04/07/2009(8)	04/07/2018	Class A Common

buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

ESPOSITO MICHAEL P JR 1221 AVENUE OF THE AMERICAS X NEW YORK, NY 10020-1001

Signatures

Geralyn M. Presti, Attorney-In-Fact for Michael P. Esposito, Jr.

12/19/2008

**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) Held in a Dividend Reinvestment Account (DRIP).
- (2) Held Direct in Mr. Esposito's name in an account at Smith Barney, Paramus, NJ.
- (3) Held in an account at Smith Barney Sarasota, FL.
- (4) Shares are held by Sag Pond Partners Mr. Esposito retains sole investment control.
- (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% exersicable 4/06/2009.
- (7) 2006 Stock Option Grant 25% exercisable 4/04/2008; 25% exercisable 4/04/2009; and 50% exersicable 4/04/2010.
- (8) 2007 Stock Option Grant 25% exercisable 3/29/2009; 25% exercisable 3/29/2010; and 50% exercisable 3/29/2011.
- (9) 2008 Stock Option Grant 33% exercisable 4/07/2009; 33% exercisable 4/07/2010; and 34% exercisable 4/07/2011.
- (10) Exercisable at retirement, termination, death or disability.
- (11) No present expiration date
- (12) Phantom Stock 1-for-1 Deferred compensation plan contributions. Contributing \$6,250 after each board of director's meeting; updated to reflect current holdings.

Remarks:

Dec. 18, 2008 is the deemed execution, it is the date on which the Plan Administrator notified the reporting person.

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.

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