

FOREST CITY ENTERPRISES INC
 Form 4
 January 24, 2013

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 *
 ESPOSITO MICHAEL P JR

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)
 1221 AVENUE OF THE AMERICAS
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/24/2013

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

NEW YORK, NY 10020-1001

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common					2,831.725	D	(1)
Class A Common Stock	01/24/2013		M	10,800	A \$ 15.5	119,400	D (2)
Class A Common Stock	01/24/2013		S	200	D \$ 17.26	119,200	D (2)
Class A Common	01/24/2013		S	500	D \$ 17.25	118,700	D (2)

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Stock									
Class A Common Stock	01/24/2013		S	1,100	D	\$ 17.24	117,600		D ⁽²⁾
Class A Common Stock	01/24/2013		S	200	D	\$ 17.23	117,400		D ⁽²⁾
Class A Common Stock	01/24/2013		S	3,100	D	\$ 17.22	114,300		D ⁽²⁾
Class A Common Stock	01/24/2013		S	5,700	D	\$ 17.21	108,600		D ⁽²⁾
Class A Common Stock							1,100	I	See footnote ⁽³⁾

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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
2003 Stock Option Grant (right to buy)	\$ 15.5	01/24/2013		M	10,800	03/17/2005 ⁽⁴⁾	03/17/2013	Class A Common	10,800
2005 Stock Option Grant	\$ 31.75					04/06/2007 ⁽⁵⁾	04/06/2015	Class A Common	10,800

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(right to buy)						
2006 Stock Option Grant (right to buy)	\$ 46.37		04/04/2008 ⁽⁶⁾	04/04/2016	Class A Common	10,800
2007 Stock Option Grant (right to buy)	\$ 65.35		03/29/2009 ⁽⁷⁾	03/29/2017	Class A Common	10,800
2008 Stock Option Grant (right to buy)	\$ 37.68		04/07/2009 ⁽⁷⁾	04/07/2018	Class A Common	10,630
2009 Stock Option Grant (right to buy)	\$ 7.8		04/21/2010 ⁽⁹⁾	04/21/2019	Class A Common	10,960
2010 Stock Option Grant (right to buy)	\$ 15.89		04/14/2011 ⁽¹⁰⁾	04/14/2020	Class A Common	8,000
2011 Stock Option Grant (right to buy)	\$ 17.72		04/13/2012 ⁽¹¹⁾	04/13/2021	Class A Common	8,920
2012 Stock Option Grant (right to buy)	\$ 14.74		04/11/2013 ⁽¹²⁾	04/11/2022	Class A Common	10,820

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ESPOSITO MICHAEL P JR 1221 AVENUE OF THE AMERICAS NEW YORK, NY 10020-1001		X		

Signatures

Geralyn M. Presti, Attorney-In-Fact for Michael P. Esposito, Jr. 01/24/2013

__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) Shares held direct in street account.
- (3) Shares are held by Sag Pond Partners - Mr. Esposito retains sole investment control.
- (4) 2003 Stock Option Grant - 25% exercisable 3/17/2005; 25% exercisable 3/17/2006; and 50% exercisable 3/17/2007.
- (5) 2005 Stock Option Grant - 25% exercisable 4/06/2007; 25% exercisable 4/06/2008; and 50% exercisable 4/06/2009.
- (6) 2006 Stock Option Grant - 25% exercisable 4/04/2008; 25% exercisable 4/04/2009; and 50% exercisable 4/04/2010.
- (7) 2007 Stock Option Grant - 25% exercisable 3/29/2009; 25% exercisable 3/29/2010; and 50% exercisable 3/29/2011.
- (8) 2008 Stock Option Grant - 33.33% exercisable 4/07/2009; 33.33% exercisable 4/07/2010; and 33.33% exercisable 4/07/2011.
- (9) 2009 Stock Option Grant - 33.33% exercisable 4/21/2010; 33.33% exercisable 4/21/2011; and 33.33% exercisable 4/21/2012.
- (10) 2010 Stock Option Grant - 33.33% exercisable 4/14/2011; 33.33% exercisable 4/14/2012; and 33.33% exercisable 4/14/2013.
- (11) 2011 Stock Option Grant - 33.33% exercisable 4/13/2012; 33.33% exercisable 4/13/2013; and 33.33% exercisable 4/13/2014.
- (12) 2012 Stock Option Grant - 33.33% exercisable 4/11/2013; 33.33% exercisable 4/11/2014; and 33.33% exercisable 4/11/2015.

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