

FOREST CITY ENTERPRISES INC
Form 8-K
January 20, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

January 20, 2005

Forest City Enterprises, Inc.

(Exact name of registrant as specified in its charter)

Ohio

1-4372

34-0863886

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

Terminal Tower, 50 Public Square, Suite 1100,
Cleveland, Ohio

44113

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

216-621-6060

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01. Entry into a Material Definitive Agreement.

First Amendment to Credit Agreement and Guaranty Agreement

On January 20, 2005, Forest City Rental Properties Corporation ("FCRPC"), a wholly owned subsidiary of Forest City Enterprises, Inc. (the "Company"), executed a first amendment (the "Amendment") to its existing Credit Agreement with KeyBank National Association ("KeyBank"), as Administrative Agent, National City Bank, as Syndication Agent, and the banks party to the Credit Agreement dated March 22, 2004 (the "Credit Agreement"). Also on January 20, 2005, the Company entered into a first amendment (the "Guaranty Amendment") to the Guaranty of Payment of Debt dated March 22, 2004 with KeyBank, National City Bank, and the banks party to the Credit Agreement. The Amendment and the Guaranty Amendment increase the current amount of senior notes that may be incurred by an additional \$150,000,000.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

January 20, 2005

Forest City Enterprises, Inc.

By: */s/ Thomas G. Smith*

Name: Thomas G. Smith

Title: Executive Vice President, Chief Financial Officer and Secretary