Ratner Bruce C Form 4 April 22, 2009

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

if no longer subject to Section 16. Form 4 or

Check this box

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Ratner Bruce C Issuer Symbol FOREST CITY ENTERPRISES INC (Check all applicable) [FCEA/FCEB] _X__ Director (Last) (First) (Middle) 3. Date of Earliest Transaction 10% Owner X_ Officer (give title Other (specify (Month/Day/Year) below) ONE METRO TECH CENTER 04/21/2009 **Executive Vice President NORTH** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting BROOKLYN, NY 11201

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) (D) Price Code V Amount Class A P $D^{(1)}$ 04/21/2009 2.500 22,500 Common

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.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Ratner Bruce C - Form 4

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. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		te	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Common Units	\$ 0 (2)					11/08/2007	08/08/1988(5)	Class A Common Stock	183,610
Class A Common Units	\$ 0 (2)					11/08/2007	08/08/1988(5)	Class A Common Stock	798,842
Class A Common Units	\$ 0 (2)					11/08/2007	08/08/1988(5)	Class A Common Stock	428,160

Reporting Owners

Reporting Owner Name / Address	Relationsnips						
	Director	10% Owner	Officer	Other			
Ratner Bruce C							
ONE METRO TECH CENTER NORTH	X		Executive Vice President				

Signatures

BROOKLYN, NY 11201

Geralyn M. Presti, Attorney-In-Fact for Bruce C.
Ratner
04/22/2009

**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) Share are held in a street account with Merrill Lynch.
- (2) Class A Common Units of Forest City Master Associates III, LLC (a subsidiary of Forest City Enterprises, Inc.) are convertible into Forest City Enterprises, Inc. Class A Common Stock on a equal number basis or cash at the discretion of Forest City Enterprises, Inc.
- (3) Units are held indirectly through an entity (LLC, Trust etc.)
- (4) Held in a trust that Bruce Ratner is a trustee. Bruce Ratner disclaims any beneficial interest.
- (5) There is no expiration date.

Reporting Owners 2

Edgar Filing: Ratner Bruce C - Form 4

Remarks:

Subject to certain exceptions, the Class A Common Units were generally not convertible until November 8, 2007. Mr. Ratner

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.