

Ratner Bruce C
Form 4
August 26, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Ratner Bruce C

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)
ONE METRO TECH CENTER
NORTH

3. Date of Earliest Transaction
(Month/Day/Year)
05/15/2009

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

(Street)
BROOKLYN, NY 11201

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common					22,500	D ⁽¹⁾	
Class A Common	05/15/2009		P	343 A	\$ 6.25 343	I ⁽²⁾	See footnote
Class A Common	05/15/2009		P	2,100 A	\$ 6.255 2,443	I ⁽²⁾	See footnote
Class A Common	05/15/2009		P	3,200 A	\$ 6.26 5,643	I ⁽²⁾	See footnote
Class A Common	05/15/2009		P	900 A	\$ 6.27 6,543	I ⁽²⁾	See footnote

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Class A Common	05/15/2009	P	8,457	A	\$ 6.28	15,000	I ⁽²⁾	See footnote <u>(2)</u>
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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Class A Common Units	\$ 0 ⁽³⁾					11/08/2007	08/08/1988 ⁽⁶⁾	Class A Common Stock	183,610
Class A Common Units	\$ 0 ⁽³⁾					11/08/2007	08/08/1988 ⁽⁶⁾	Class A Common Stock	798,842
Class A Common Units	\$ 0 ⁽³⁾					11/08/2007	08/08/1988 ⁽⁶⁾	Class A Common Stock	428,160

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ratner Bruce C ONE METRO TECH CENTER NORTH BROOKLYN, NY 11201	X		Executive Vice President	

Signatures

Geralyn M. Presti, Attorney-In-Fact for Bruce C.
Ratner

08/26/2009

__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) Shares are held in a street account with Merrill Lynch.
- (2) Shares are owned by spouse Paula R. Lipkin in a street account with Chase.
- (3) 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 an equal number basis or cash at the discretion of Forest City Enterprises, Inc.
- (4) Units are held indirectly through an entity (LLC, Trust etc.)
- (5) Held in a trust that Bruce Ratner is a trustee. Bruce Ratner disclaims any beneficial interest.
- (6) There is no expiration date.

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.