

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**
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REPORTING OWNER

RATNERSALZBERG DEBORAH

CIK: **1217466**

Type: **4** | Act: **34** | File No.: **001-04372** | Film No.: **13553061**

Mailing Address
5803 NICHOSON LANE
WASHINGTON DC 20852

ISSUER

FOREST CITY ENTERPRISES INC

CIK: **38067** | IRS No.: **340863886** | State of Incorp.: **OH** | Fiscal Year End: **1231**
SIC: **6512** Operators of nonresidential buildings

Mailing Address
1100 TERMINAL TOWER
50 PUBLIC SQUARE
CLEVELAND OH 44113

Business Address
1100 TERMINAL TOWER
50 PUBLIC SQ
CLEVELAND OH 44113
216-621-6060

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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. Name and Address of Reporting Person RATNERSALZBERG DEBORAH			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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2013			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
1615 L STREET NW, SUITE 400			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) WASHINGTON, DC 20036								
(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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	01/24/2013		M		15,600	A	\$15.5	698,582	I	See footnote ⁽¹⁾ ⁽⁶⁾
Class A Common Stock	01/24/2013		S ⁽¹⁾		14,525	D	\$17.165	684,057	I	See footnote ⁽¹⁾
Class A Common Stock	01/24/2013		S		200	D	\$17.23	683,857	I	See footnote ⁽¹⁾
Class A Common Stock								44,135	I	See footnote ⁽²⁾
Class A Common Stock								13,465	I	See footnote ⁽²⁾
Class A Common Stock								18,651	I	See footnote ⁽¹³⁾
Class A Common Stock								63,418	I	See footnote ⁽³⁾
Class A Common Stock								532,257	I	See footnote ⁽⁴⁾
Class A Common Stock								70,000	I	See footnote ⁽⁵⁾
Class A Common Stock								5,152	D ⁽²⁾	
Class A Common Stock								3,774	D ⁽⁸⁾	
Class A Common Stock								5,781	D ⁽²⁾	
Class A Common Stock								7,954	D ⁽¹⁰⁾	
Class A Common Stock								3,676	I	See footnote ⁽¹⁴⁾
Class A Common Stock								7,352	I	See footnote ⁽²⁰⁾
Class A Common Stock								7,352	I	See footnote ⁽²²⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	900		900 (11)	D		
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	748,338		748,338	I	See footnote (12)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	93,988		93,988	I	See footnote (13)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	148,800		148,800	I	See footnote (14)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	6,402		6,402	I	See footnote (15)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	140,400		140,400	I	See footnote (16)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	5,040		5,040	I	See footnote (17)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	81,940		81,940	I	See footnote (18)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	81,936		81,936	I	See footnote (19)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	58,392		58,392	I	See footnote (20)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	179,140		179,140	I	See footnote (21)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	180		180	I	See footnote (2)	
Class B Common - Convertible	\$ 0 (25)								08/08/1988 (25)	08/08/1988 (25)	Common Stock	515,498		515,498	I	See footnote (22)	
2003 Stock Option Grant (right to buy)	\$15.5	01/24/2013		<u>M</u>			15,600		03/17/2005 (23)	03/17/2013	Class A Common	15,600	\$ 0	15,600	D (23)		
2005 Stock Option Grant (right to buy)	\$31.75								04/06/2007 (23)	04/06/2015	Class A Common	15,000		15,000	D (23)		
2006 Stock Option Grant (right to buy)	\$46.37								04/04/2008 (23)	04/04/2016	Class A Common	15,000		15,000	D (23)		
2007 Stock Option	\$65.35								03/29/2009 (23)	03/29/2017	Class A Common	15,000		15,000	D (23)		

Grant (right to buy)														
2008 Stock Option Grant (right to buy)	\$36.38						06/18/2010 ⁽²³⁾	06/18/2018	Class A Common	9,599		9,599	D ⁽²³⁾	
2009 Stock Option Grant (right to buy)	\$7.8						04/21/2011 ⁽²³⁾	04/21/2019	Class A Common	4,800		4,800	D ⁽²³⁾	
2010 Stock Option Grant (right to buy)	\$15.89						04/14/2012 ⁽²³⁾	04/14/2020	Class A Common	8,002		8,002	D ⁽²³⁾	
2011 Stock Option Grant (right to buy)	\$17.72						04/13/2013 ⁽²³⁾	04/13/2021	Class A Common	9,146		9,146	D ⁽²³⁾	
2012 Performance Shares	\$ 0						12/31/2015	08/08/1988 ⁽²⁴⁾	Class A Common	7,954		7,954	D ⁽²⁴⁾	

Explanation of Responses:

- U/A Deborah Ratner-Salzberg Trust dated 2/09/1987. The price \$17.165 represents a weighed average of sales prices ranging from \$17.15 per share to \$17.17 per share. Full information regarding the number of shares sold at each separate price will be provided to the SEC, the issuer or a security holder of the issuer upon request.
- Michael Salzberg (spouse) shares held directly in street accounts.
- Albert B. Ratner 1989 Grandchildren's Trust - for the Benefit of Anna Salzberg (daughter) 33,603 and Eric Salzberg (son) 29,815. Deborah Ratner-Salzberg disclaims any beneficial interest.
- Albert Ratner Remainder Interest Trust - for the benefit of Anna Salzberg (daughter) 266,128 and Eric Salzberg (son) 266,129. Deborah Ratner-Salzberg disclaims any beneficial interest.
- Deborah Ratner Salzberg Family Trust dated 12/29/1986 - for the benefit of Anna Salzberg (daughter) 35,000 and Eric Salzberg (son) 35,000.
- 2008 Restricted Stock Grant - 25% vest on 6/18/2010; 25% vest on 6/18/2011; and 50% vest on 6/18/2012. 1,340 shares vested 6/18/2012 and were moved to Deborah Ratner-Salzberg Trust, see footnote #1.
- 2009 Restricted Stock Grant - 25% vest on 4/21/2011; 25% vest on 4/21/2012; and 50% vest on 4/21/2013. 2,576 shares vested 4/21/2012 and were moved to Deborah Ratner-Salzberg Trust, see footnote #1.
- 2010 Restricted Stock Grant - 25% vest on 4/14/2012; 25% vest on 4/14/2013; and 50% vest on 4/14/2014. 1,257 shares vested 4/14/2012 and were moved to Deborah Ratner-Salzberg Trust, see footnote #1.
- 2011 Restricted Stock Grant - 25% vest on 4/13/2013; 25% vest on 4/13/2014; and 50% vest on 4/13/2015.
- 2012 Restricted Stock Grant - 25% vest on 4/11/2014; 25% vest on 4/11/2015; and 50% vest on 4/11/2016.
- General Partnership interest in RMS, Ltd., an Ohio limited partnership.
- U/A Deborah Ratner-Salzberg Trust dated 2/09/1987 - limited partnership interest in RMS, Ltd. limited partnership. 377,828 shares are held as a direct limited partner of RMS, Ltd and 370,510 shares are held as a limited partnership interest in FCE Management, LP (a limited partner of RMS, Ltd.).
- Deborah Ratner Salzberg 2001 Trust. - 18,651 Class A Shares are F/B/O Anna Salzberg (8,325) & Eric Salzberg (8,325) (children). Class B Share are held in FCE Management, L.P. as a limited partnership interest. 46,994 shares for the benefit of Anna and 46,994 shares for the benefit of Eric.
- Albert B. Ratner 1986 Grandchildren's Trust - for the benefit of Anna Salzberg (daughter).
- Deborah Ratner 1986 Family Trust - as limited partner in RMS, Ltd., for the benefit of Anna Salzberg (daughter) 3,200 and Eric Salzberg (son) 3,202. Deborah Ratner-Salzberg disclaims any beneficial interest.
- Deborah Ratner 1989 Irrevocable Trust - for the benefit of Anna Salzberg (daughter) 70,200 and Eric Salzberg (son) 70,200. Deborah Ratner-Salzberg disclaims any beneficial interest.
- Anna Salzberg (daughter), shares are held in street account at UBS Financial Services as limited partner in RMS, Ltd.
- Albert B. Ratner 1989 Grandchildren's Trust - a limited partner in RMS, Ltd., for the benefit of Anna Salzberg (daughter). Deborah Ratner-Salzberg disclaims any beneficial interest.
- Albert B. Ratner 1989 Grandchildren's Trust - a limited partner in RMS, Ltd., for the benefit of Eric Salzberg (son). Deborah Ratner-Salzberg disclaims any beneficial interest.
- Albert B. Ratner 1987 Family Trust - (Class B shares are held as a limited partner in RMS, Ltd.) for the benefit of Eric Salzberg (son). Deborah Ratner-Salzberg disclaims any beneficial interest.
- Albert B. Ratner 1989 Grandchildren's Trust - limited partnership interest in FCE Management, L.P. limited partner of RMS, Ltd., 44,367 shares are for the benefit of Anna Salzberg (daughter) and 134,773 shares are for the benefit of Eric Salzberg (son). Deborah Ratner-Salzberg disclaims any beneficial interest.
- Albert B. Ratner 1999 Revocable Trust- limited partnership interest in FCE Management, L.P. limited partner of RMS, Ltd.; 255,222 shares for the benefit of Anna Salzberg (daughter), and 260,267 shares for the benefit of Eric Salzberg (son). Deborah Ratner-Salzberg disclaims any beneficial interest. Deborah Ratner serves as an advisor to the trust. 7,352 Class A shares (3,676 - Anna & 3,676 - Eric) are not held as a limited partnership interest in FCE Management, LP.

23. 2003 Stock Option Grant - 25% exercisable 3/17/2005; 25% exercisable 3/17/2006; and 50% exercisable 3/17/2007. 2005 Stock Option Grant - 25% exercisable 4/06/2007; 25% exercisable 4/06/2008; and 50% exercisable 4/06/2009. 2006 Stock Option Grant - 25% exercisable 4/04/2008; 25% exercisable 4/04/2009; and 50% exercisable 4/04/2010. 2007 Stock Option Grant - 25% exercisable 3/29/2009; 25% exercisable 3/29/2010; and 50% exercisable 3/29/2011. 2008 Stock Option Grant - 25% exercisable 6/18/2010; 25% exercisable 6/18/2011; and 50% exercisable 6/18/2012. 2009 Stock Option Grant - 25% exercisable 4/21/2011; 25% exercisable 4/21/2012; and 50% exercisable 4/21/2013. 2010 Stock Option Grant - 25% exercisable 4/14/2012; 25% exercisable 4/14/2013; and 50% exercisable 4/14/2014. 2011 Stock Option Grant - 25% exercisable 4/13/2013; 25% exercisable 4/13/2014; and 50% exercisable 4/13/2015.
24. Performance Shares Award - granted 4/11/2012 - performance period is from February 1, 2012 to December 31, 2015. Awards will be available to the grantee at the end of the performance period provided that certain performance criteria are met. The actual number of shares earned could range from 0 to 200% of the number of Performance Shares granted. Fair market value on date of grant is \$14.74 per share. There is no fixed expiration date.
25. Class B Common Stock is convertible to Class A Common Stock on a share -for -share basis; stock are convertible at any time - there is no fixed exercise date or expiration date.

Signatures

Geralyn M. Presti, Attorney-In-Fact for Deborah Ratner-Salzberg

** Signature of Reporting Person

01/28/2013

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.

SEC FORMS 4 & 5

POWER OF ATTORNEY

The undersigned, designated by the Board of Directors as a Section 16 Company Insider, hereby constitutes and appoints Robert G. Gephart, Geralyn M. Presti and Patricia A. Comai, with full power of substitution and resubstitution, as attorney of the undersigned, their name, place and stead, to sign and file under the Securities Exchange Act of 1934, Section 16 Reporting Forms, and any and all amendments thereto, to be filed with the Securities and Exchange Commission pertaining to such filing, with full power and authority to do and perform any and all acts and things whatsoever required and necessary to be done in the premises, hereby ratifying and approving the act of said attorney and any such substitute.

EFFECTIVE as of October 25, 2002.

By: /s/ Deborah Ratner-Salzberg
 Deborah Ratner-Salzberg