

# 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

#### **RATNER JAMES A**

CIK: **1217464**

Type: **4** | Act: **34** | File No.: **001-04372** | Film No.: **13553043**

Mailing Address

*50 PUBLIC SQUARE SUITE  
1100  
CLEVELAND OH 44113*

### 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 <b>RATNER JAMES A</b>			2. Issuer Name and Ticker or Trading Symbol <b>FOREST CITY ENTERPRISES INC [FCEA/FCEB]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below)      ____ Other (specify below) <b>Executive Vice President</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/24/2013</b>					
50 PUBLIC SQUARE, SUITE 1100			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person		
(Street)								
CLEVELAND, OH 44113								
(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		27,000	A	\$15.5	1,168,904	I	See footnote <sup>(1)</sup>
Class A Common Stock	01/24/2013		S <sup>(1)</sup>		25,140	D	\$17.133	1,143,764	I	See footnote <sup>(1)</sup>
Class A Common Stock	01/24/2013		S		360	D	\$17.23	1,143,404	I	See footnote <sup>(1)</sup>
Class A Common Stock								112,194	I	See footnote <sup>(2)</sup>
Class A Common Stock								26,240	I	See footnote <sup>(3)</sup>
Class A Common Stock								3,399	D <sup>(4)</sup>	
Class A Common Stock								5,079	D <sup>(5)</sup>	

**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					
Class B Common - Convertible	\$ 0 <sup>(19)</sup>							08/08/1988 <sup>(19)</sup>	08/08/1988 <sup>(19)</sup>	Common Stock	492,495	492,495	I	See footnote <sup>(6)</sup>
Class B Common - Convertible	\$ 0 <sup>(19)</sup>							08/08/1988 <sup>(19)</sup>	08/08/1988 <sup>(19)</sup>	Common Stock	784	784	D	

Class B Common - Convertible	\$ 0 <sup>(19)</sup>						08/08/1988 <sup>(19)</sup>	08/08/1988 <sup>(19)</sup>	Common Stock	5,992		5,992	I	See footnote (7)
Class B Common - Convertible	\$ 0 <sup>(19)</sup>						08/08/1988 <sup>(19)</sup>	08/08/1988 <sup>(19)</sup>	Common Stock	5,992		5,992	I	See footnote (8)
2003 Stock Option Grant (right to buy)	\$15.5	01/24/2013		<u>M</u>		27,000	03/17/2005 <sup>(9)</sup>	03/17/2013	Class A Common	27,000	\$ 0	0	D	
2005 Stock Option Grant (right to buy)	\$31.75						04/06/2007 <sup>(10)</sup>	04/06/2015	Class A Common	25,200		25,200	D <sup>(10)</sup>	
2006 Stock Option Grant (right to buy)	\$46.37						04/04/2008 <sup>(11)</sup>	04/04/2016	Class A Common	25,200		25,200	D <sup>(11)</sup>	
2007 Stock Option Grant (right to buy)	\$65.35						03/29/2009 <sup>(12)</sup>	03/29/2017	Class A Common	25,200		25,200	D <sup>(12)</sup>	
2008 Stock Option Grant (right to buy)	\$36.38						06/18/2010 <sup>(13)</sup>	06/18/2018	Class A Common	17,721		17,721	D <sup>(13)</sup>	
2009 Stock Option Grant (right to buy)	\$7.8						04/21/2011 <sup>(14)</sup>	04/21/2019	Class A Common	21,797		21,797	D <sup>(14)</sup>	
2010 Stock Option Grant (right to buy)	\$15.89						04/14/2012 <sup>(15)</sup>	04/14/2020	Class A Common	36,635		36,635	D <sup>(15)</sup>	
2011 Stock Option Grant (right to buy)	\$17.72						04/13/2013 <sup>(16)</sup>	04/13/2021	Class A Common	24,103		24,103	D <sup>(16)</sup>	
2012 Stock Option Grant (right to buy)	\$14.74						04/11/2014 <sup>(17)</sup>	04/11/2022	Class A Common	32,477		32,477	D <sup>(17)</sup>	
2012 Performance Shares	\$ 0						12/31/2015	08/08/1988 <sup>(18)</sup>	Class A Common	20,352		20,352	D <sup>(18)</sup>	

#### Explanation of Responses:

- James Ratner Revocable Trust dated 12/04/1981. The price \$17.133 represents a weighed average of sales prices ranging from \$17.09 per share to \$17.165 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.
- Held by spouse at street account with McDonald Investment.
- Max Ratner 1986 Family Trust for the Benefit of Daniel Ratner (adult child of James Ratner) - James Ratner is trustee. James Ratner disclaims any beneficial interest.
- 2010 Restricted Stock Grant - 25% vest on 4/14/2012; 25% vest on 4/14/2013; and 50% vest on 4/14/2014.
- 2011 Restricted Stock Grant - 25% vest on 4/13/2013; 25% vest on 4/13/2014; and 50% vest on 4/13/2015.
- Held as a limited partner in FCE Management, L.P., a limited partnership that is a limited partner in RMS, Ltd.
- Max Ratner 1986 Family Trust for the benefit of Austin Ratner (son) - James Ratner is Trustee. James Ratner disclaims any beneficial interest.
- Max Ratner 1986 Family Trust for the benefit of Daniel Ratner (son) - James Ratner is Trustee. James Ratner disclaims any beneficial interest.
- 2003 Stock Option Grant - 25% exercisable 3/17/05; 25% exercisable 3/17/06; and 50% exercisable 3/17/07.
- 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.

15. 2010 Stock Option Grant - 25% exercisable 4/14/2012; 25% exercisable 4/14/2013; and 50% exercisable 4/14/2014.
16. 2011 Stock Option Grant - 25% exercisable 4/13/2013; 25% exercisable 4/13/2014; and 50% exercisable 4/13/2015.
17. 2012 Stock Option Grant - 25% exercisable 4/11/2014; 25% exercisable 4/11/2015; and 50% exercisable 4/11/2016.
18. 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.
19. 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 James A. Ratner

\*\* 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/ James A. Ratner  
              James A. Ratner