

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 BRIAN J

CIK: **1217462**

Type: **4** | Act: **34** | File No.: **001-04372** | Film No.: **13553074**

Mailing Address

*50 PUBLIC SQUARE 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 RATNER BRIAN J			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 <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2013			Executive Vice President		
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 <input type="checkbox"/> 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		16,200	A	\$15.5	912,139	I	See footnote ⁽¹⁾ ⁽³⁾
Class A Common Stock	01/24/2013		S ⁽¹⁾		15,100	D	\$17.15	897,039	I	See footnote ⁽¹⁾
Class A Common Stock	01/24/2013		S		200	D	\$17.23	896,839	I	See footnote ⁽¹⁾
Class A Common Stock								3,192	I	See foot note ⁽²⁾
Class A Common Stock								5,095	D ⁽⁴⁾	
Class A Common Stock								3,732	D ⁽⁵⁾	
Class A Common Stock								5,715	D ⁽⁶⁾	
Class A Common Stock								9,905	D ⁽⁷⁾	

**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 ⁽²³⁾							08/08/1988 ⁽²³⁾	08/08/1988 ⁽²³⁾	Common Stock	900	900 ⁽⁸⁾	D	

Class B Common - Convertible	\$ 0 ⁽²³⁾						08/08/1988 ⁽²³⁾	08/08/1988 ⁽²³⁾	Common Stock	320,618		320,618	I	See foot note ⁽⁹⁾
Class B Common - Convertible	\$ 0 ⁽²³⁾						08/08/1988 ⁽²³⁾	08/08/1988 ⁽²³⁾	Common Stock	344,736		344,736	I	See foot note ⁽¹⁰⁾
Class B Common - Convertible	\$ 0 ⁽²³⁾						08/08/1988 ⁽²³⁾	08/08/1988 ⁽²³⁾	Common Stock	182,090		182,090	I	See foot note ⁽¹¹⁾
Class B Common - Convertible	\$ 0 ⁽²³⁾						08/08/1988 ⁽²³⁾	08/08/1988 ⁽²³⁾	Common Stock	86,396		86,396	I	See footnote ⁽¹²⁾
Class B Common - Convertible	\$ 0 ⁽²³⁾						08/08/1988 ⁽²³⁾	08/08/1988 ⁽²³⁾	Common Stock	225,547		225,547	I	See foot note ⁽¹³⁾
2003 Stock Option Grant (right to buy)	\$15.5	01/24/2013		<u>M</u>		16,200	03/17/2005 ⁽¹⁴⁾	03/17/2013	Class A Common	16,200	\$ 0	0	D	
2005 Stock Option Grant (right to buy)	\$31.75						04/06/2007 ⁽¹⁵⁾	04/06/2015	Class A Common	15,000		15,000	D ⁽¹⁵⁾	
2006 Stock Option Grant (right to buy)	\$46.37						04/04/2008 ⁽¹⁶⁾	04/04/2016	Class A Common	15,000		15,000	D ⁽¹⁶⁾	
2007 Stock Option Grant (right to buy)	\$65.35						03/29/2009 ⁽¹⁷⁾	03/29/2017	Class A Common	15,000		15,000	D ⁽¹⁷⁾	
2008 Stock Option Grant (right to buy)	\$36.38						06/18/2010 ⁽¹⁸⁾	06/18/2018	Class A Common	9,492		9,492	D ⁽¹⁸⁾	
2009 Stock Option Grant (right to buy)	\$7.8						04/21/2011 ⁽¹⁹⁾	04/21/2019	Class A Common	4,746		4,746	D ⁽¹⁹⁾	
2010 Stock Option Grant (right to buy)	\$15.89						04/14/2012 ⁽²⁰⁾	04/14/2020	Class A Common	7,913		7,913	D ⁽²⁰⁾	
2011 Stock Option Grant (right to buy)	\$17.72						04/13/2013 ⁽²¹⁾	04/13/2021	Class A Common	9,041		9,041	D ⁽²¹⁾	
2012 Performance Shares	\$ 0						12/31/2015	08/08/1988 ⁽²²⁾	Class A Common	9,905		9,905	D ⁽²²⁾	

Explanation of Responses:

- Brian Ratner Revocable Trust dated 8/18/1986. The price \$17.15 represents a weighed average of sales prices ranging from \$17.10 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.
- Albert B. Ratner 1989 Grand Childrens Trust - 1,596 shares for the benefit of David (son), and 1,596 shares for the benefit of Emily (daughter). Brian Ratner serves as trustee for the trust.
- 2008 Restricted Stock Grant - 25% vest on 6/18/2010; 25% vest on 6/18/2011; and 50% vest on 6/18/2012. 1,325 shares vested 6/18/2012 and were moved to Brian Ratner Tust, 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. 2,547 shares vested 4/21/2012 and were moved to Brian Ratner Tust, 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. 1,243 shares vested 4/14/2012 and were moved to Brian Ratner Tust, 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.

8. General Partnership interest in RMS, Ltd. partnership a 10% shareholder.
9. Brian Ratner Trust dated 1/15/1958 - limited partnership interest in FCE Management, L.P. a limited partner of RMS, Ltd.
10. Albert Ratner 1989 Grandchildren Trust - 172,547 shares for the benefit of David (son), and 172,189 shares for the benefit of Emily (daughter) as a limited partner of FCE Management, L.P., a limited partner of RMS, Ltd. Brian Ratner serves as trustee for the trust.
11. Albert B. Ratner 1989 Grand Childrens Trust - a limited partnership interest in RMS, Ltd., for the benefit of David (son). Brian Ratner disclaims any beneficial interest. Brian Ratner serves as trustee for the trust.
12. Albert B. Ratner 1989 Grand Childrens Trust - a limited partnership interest in RMS, Ltd., for the benefit of Emily (daughter). Brian Ratner disclaims any beneficial interest. Brian Ratner serves as trustee for the trust.
13. Albert B. Ratner 1999 Revocable Trust - limited partnership interest in FCE Management, L.P., a limited partner of RMS, Ltd., 107,771 shares for the benefit of David (son), and 117,776 shares for the benefit of Emily (daughter). Brian Ratner disclaims any beneficial interest. Brian Ratner serves as an advisor to the trust.
14. 2003 Stock Option Grant - 25% exercisable 3/17/2005; 25% exercisable 3/17/2006; and 50% exercisable 3/17/2007.
15. 2005 Stock Option Grant - 25% exercisable 4/06/2007; 25% exercisable 4/06/2008; and 50% exercisable 4/06/2009.
16. 2006 Stock Option Grant - 25% exercisable on 4/04/2008; 25% exercisable on 4/04/2009; and 50% exercisable on 4/04/2010.
17. 2007 Stock Option Grant - 25% exercisable 3/29/2009; 25% exercisable 3/29/2010; and 50% exercisable 3/29/2011.
18. 2008 Stock Option Grant - 25% exercisable 6/18/2010; 25% exercisable 6/18/2011; and 50% exercisable 6/18/2012.
19. 2009 Stock Option Grant - 25% exercisable 4/21/2011; 25% exercisable 4/21/2012; and 50% exercisable 4/21/2013.
20. 2010 Stock Option Grant - 25% exercisable 4/14/2012; 25% exercisable 4/14/2013; and 50% exercisable 4/14/2014.
21. 2011 Stock Option Grant - 25% exercisable 4/13/2013; 25% exercisable 4/13/2014; and 50% exercisable 4/13/2015.
22. 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.
23. Class B Common Stock is convertible to Class A Common Stock on a share -for -share basis; stock is convertible at any time - there is no fixed exercise date or expiration date.

Signatures

[Geraldyn M. Presti, Attorney-in-Fact for Brian J. 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/ Brian J. Ratner
 Brian J. Ratner