

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 CHARLES A

CIK: **1217463**

Type: **4** | Act: **34** | File No.: **001-04372** | Film No.: **13553032**

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	
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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 <u>RATNER CHARLES A</u> (Last) (First) (Middle) <u>50 PUBLIC SQUARE, SUITE 1100</u> (Street) <u>CLEVELAND, OH 44113</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>FOREST CITY ENTERPRISES INC [FCEA/ FCEB]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chairman of the Board</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>01/24/2013</u>	
	4. If Amendment, Date Original Filed(Month/Day/Year)	

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		43,200	A	\$15.5	365,474	I	See footnote ⁽¹⁾
Class A Common Stock	01/24/2013		S ⁽¹⁾		40,220	D	\$17.118	325,254	I	See footnote ⁽¹⁾
Class A Common Stock	01/24/2013		S		580	D	\$17.23	324,674	I	See footnote ⁽¹⁾
Class A Common Stock								4,626	I	See footnote ⁽²⁾
Class A Common Stock								4,204	I	See footnote ⁽³⁾
Class A Common Stock								506,007	I	See footnote ⁽⁴⁾
Class A Common Stock								441,806	I	See footnote ⁽⁵⁾
Class A Common Stock								2,236	I	See footnote ⁽⁶⁾
Class A Common Stock								8,198	I	See footnote ⁽⁷⁾
Class A Common Stock								2,948	I	See footnote ⁽⁸⁾
Class A Common Stock								10,384	I	See footnote ⁽⁹⁾
Class A Common Stock								5,034	D ⁽¹⁰⁾	
Class A Common Stock								5,643	D ⁽¹¹⁾	
Class A Common Stock								18,679	I	See footnote ⁽¹⁶⁾
Class A Common Stock								13,889	I	See footnote ⁽¹⁶⁾
Class A Common Stock								160,000	I	See footnote ⁽¹⁷⁾
Class A Common Stock								10,227	I	See footnote ⁽¹⁸⁾

**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	I	See footnote (12)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	75,078		75,078	I	See footnote (13)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	471,736		471,736	I	See footnote (14)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	23,531		23,531	I	See footnote (15)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	5,992		5,992	I	See footnote (16)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	5,992		5,992	I	See footnote (16)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	5,992		5,992	I	See footnote (16)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	5,992		5,992	I	See footnote (16)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	5,992		5,992	I	See footnote (16)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	73,080		73,080	I	See footnote (17)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	378,500		378,500	I	See footnote (18)
Class B Common - Convertible	\$ 0 ⁽²⁵⁾							08/08/1988 ⁽²⁵⁾	08/08/1988 ⁽²⁵⁾	Common Stock	3,120		3,120	I	See footnote (19)
2003 Stock Option Grant (right to buy)	\$15.5	01/24/2013		<u>M</u>		43,200		03/17/2005 ⁽²⁰⁾	03/17/2013	Class A Common	43,200	\$ 0	0	D ⁽²⁰⁾	
2005 Stock Option Grant (right to buy)	\$31.75							04/06/2007 ⁽²¹⁾	04/06/2015	Class A Common	40,000		40,000	D ⁽²¹⁾	
2006 Stock Option Grant (right to buy)	\$46.37							04/04/2008 ⁽²²⁾	04/04/2016	Class A Common	40,000		40,000	D ⁽²²⁾	
2007 Stock Option Grant (right to buy)	\$65.35							03/29/2009 ⁽²³⁾	03/29/2017	Class A Common	40,000		40,000	D ⁽²³⁾	
2008 Stock Option	\$36.38							06/18/2010 ⁽²³⁾	06/18/2018	Class A Common	19,691		19,691	D ⁽²³⁾	

Grant (right to buy)														
2009 Stock Option Grant (right to buy)	\$7.8						04/21/2011 ⁽²³⁾	04/21/2019	Class A Common	24,220		24,220	D ⁽²³⁾	
2010 Stock Option Grant (right to buy)	\$15.89						04/14/2012 ⁽²³⁾	04/14/2020	Class A Common	40,289		40,289	D ⁽²³⁾	
2011 Stock Option Grant (right to buy)	\$17.72						04/13/2013	04/13/2021	Class A Common	26,782		26,782	D ⁽²³⁾	
2008 Performance Shares	\$ 0						01/31/2012	08/08/1988 ⁽²⁴⁾	Class A Common Stock	21,990		21,990	D ⁽²⁴⁾	

Explanation of Responses:

- Charles Ratner Revocable Trust dated 7/17/1981. The price \$17.118 represents a weighed average of sales prices ranging from \$17.09 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.
- Charles Ratner 2001 Trust - dated 11/01/01. Trust holds 18,504 shares to split among children; son Adam has an interest in 4,626 shares. Charles Ratner disclaims beneficial interest.
- Held by spouse in an account at UBS Investments.
- Illana Horowitz Ratner Trust - dated 12/29/92 (spouse).
- Charles Ratner 1986 Remainder Interest Trust - Albert Ratner is trustee; Charles Ratner has no beneficial interest, he retains an income interest for life. Beneficiaries are his children.
- Max Ratner 1986 Family Trust for the Benefit of Kevin Ratner (adult child of Charles Ratner) - Charles Ratner is trustee.
- Max Ratner 1986 Family Trust for the Benefit of Rachel Ratner (adult child of Charles Ratner) - Charles Ratner is trustee.
- Max Ratner 1988 Grandchildrens Trust - a limited partner in RMS, Ltd., for the benefit of Adam (son). Charles Ratner disclaims any beneficial interest.
- Charles Ratner 1986 Family Trust Agreement U/A/D 12/18/86 FBO Adam Ratner. Charles Ratner disclaims 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. 1,258 shares vested 4/14/2012 and were moved to Charles Ratner 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.
- General Partnership interest in RMS, Ltd. partnership a 10% shareholder.
- The Charles Ratner Revocable Trust Agreement dated 7/17/1981, as modified (Charles is settlor and co-trustee). RMS, Ltd. limited partnership interest.
- The Charles Ratner Revocable Trust Agreement dated 7/17/1981, as modified (Charles is settlor and co-trustee) FCE Management, L.P. interest as limited partner in RMS, Ltd.
- Charles Ratner 2001 Trust - dated 11/01/01 - FCE Management, L.P. interest as limited partner in RMS, Ltd. - total holdings of trust are 94,124, shares are split among children, son Adam has an interest in 23,531. Charles Ratner disclaims beneficial interest.
- Max Ratner 1986 Family Trust for the benefit of children: Kevin Ratner (son), Rachel Ratner (daughter), Jonathan Ratner (son) & Adam Ratner (son). Charles Ratner is Trustee.
- Max Ratner 1999 Irrevocable Trust - trust hold both Class A & Class B shares. Class B shares are held as a limited partnership interest in FCE Management, L.P., a limited partner of RMS, Ltd.. Shares are for the benefit of Adam Ratner (son). Charles Ratner disclaims any beneficial interest.
- Charles & Ilana Ratner 2007 Equalizing Trust - for the benefit of Adam (son). Charles Ratner disclaims any beneficial interest.
- Adam Ratner - individual account (son). Charles 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. 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.
- Performance Shares Award - granted 6/18/2008 - performance period is from May 1, 2008 to January 31, 2012. 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 175% of the number of Performance Shares granted. Fair market value on date of grant is \$36.38 per share. There is no fixed expiration date.
- 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

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/ Charles A. Ratner
 Charles A. Ratner