Edgar Filing: Brown Kathleen - Form 4

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Form 4 May 12, 2010										
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FORM 4 UNITED STATES SECURITIES AND EX Washington, D.C. 2								3235-0287		
Section 16. Form 4 or	ATEMENT O	F CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES				burden hou	Expires:January 31 2005Estimated average burden hours per response0.5			
	ed pursuant to s on 17(a) of the 30(h)	Public Uti		Company	Act o	f 1935 or Sectio	on			
(Print or Type Responses)										
1. Name and Address of Reporting Person <u>*</u> Brown Kathleen		2. Issuer Name and Ticker or Trading Symbol Forestar Group Inc. [FOR]			5. Relationship of Reporting Person(s) to Issuer					
(Last) (First)	(Middle)	3. Date of Earliest Transaction				(Check all applicable)				
6300 BEE CAVE ROAD, BUILDING T 500	WO, SUITE	(Month/Da 05/11/20	ay/Year)			X Director Officer (give below)		Owner er (specify		
(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 					
AUSTIN, TX 78746							More than One Re			
(City) (State)	(Zip)	Table	e I - Non-Derivati	ive Securit	ies Aco	uired, Disposed o	of, or Beneficial	ly Owned		
1.Title of2. TransacSecurity(Month/Data)(Instr. 3)	any	emed on Date, if	3. 4. Se TransactionAcqu	ccurities nired (A) or osed of (D) r. 3, 4 and 5 (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	-		
Common Stock						9,995 <u>(1)</u>	D			

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

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 control number.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transacti Code (Instr. 8)	Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) (2)	\$ 28.85					02/12/2009	02/12/2018	Common Stock	20,000
Restricted Share Units (3)	<u>(3)</u>	05/11/2010		А	936	(3)	(3)	Common Stock	936

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Brown Kathleen 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746	Х							
Signatures								
David M. Grimm signing on beh Brown	C	05/12/2010						
**Signature of Reporting P		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) In accordance with the Rights Agreement adopted by the Company on December 11, 2007, Preferred Stock Purchase Rights are deemed to be attached to the shares of Common Stock.
- (2) Options Vesting Schedule for Options Granted 02/12/2008 Exercise price is \$28.85: Options Exerciserable 02/12/2009 6,500; Options Exerciserable 02/12/2011 7,000.
- (3) Restricted share units accrued under a Company plan to be settled in cash following Reporting Person's retirement. Restricted share units are vested on the date of grant and have the economic equivalent of one share of common stock.

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.

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