### Edgar Filing: Forestar Group Inc. - Form 4

Forestar Group In	с.									
Form 4										
May 12, 2010										
FORM 4	UNITED S	TATES					E COMMISSIO	ON	OMB AI OMB Number:	PROVAL 3235-0287
Washington, D.C. 20549Washington, D.C. 20549Check this box if no longer subject to Section 16.STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP ( SECURITIESSource of Section 16.Form 4 or Form 5 obligations may continue.See Instruction 1(b).See Instruction 1(b).						4,	Expires:January 31, 2005Estimated average burden hours per response0.5			
(Print or Type Respon	ises)									
1. Name and Address of Reporting Person <u>*</u> BRILL LOUIS			2. Issuer Name <b>and</b> Ticker or Trading Symbol Forestar Group Inc. [FOR]			Issuer	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (l	First) (Mi	iddle)	3. Date of I	Earliest Tra	nsaction		(C	леск	all applicable	e)
6300 BEE CAVE ROAD, BUILDII 500		JITE	(Month/Da 05/11/20	-			X Director Officer ( below)			• Owner er (specify
(5	Street)		Filed(Month/Day/Year) Applicabl				Applicable Line	ual or Joint/Group Filing(Check Line) ïled by One Reporting Person		
AUSTIN, TX 787	746						Form filed Person	by Mo	ore than One Re	eporting
(City) (S	State) (Z	Zip)	Table	I - Non-De	rivative S	ecurities	Acquired, Dispose	d of,	or Beneficial	ly Owned
Security (Mo (Instr. 3)	ransaction Date nth/Day/Year)	Executio any	n Date, if	3. Transaction Code (Instr. 8)	Disposed (Instr. 3, 4	(A) or of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	F (I Ir (I	. Ownership orm: Direct D) or ndirect (I) instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock							19,602 <u>(1)</u>	E	)	

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)

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)		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) $(2)$ $(3)$	\$ 8.68					02/07/2004	08/31/2011	Common Stock	1,666
Option (right to buy) $(3)$ $(4)$	\$ 15.02					02/06/2005	08/31/2011	Common Stock	2,666
Option (right to buy) $(3) (5)$	\$ 20.26					02/04/2006	08/31/2011	Common Stock	3,999
Option (right to buy) <u>(6)</u>	\$ 28.85					02/12/2009	02/12/2018	Common Stock	20,000
Restricted Share Units (7)	<u>(7)</u>	05/11/2010		А	936	(7)	(7)	Common Stock	936

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## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
BRILL LOUIS 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746	Х							
Signatures								
David M. Grimm signing on beh Brill	05/	05/12/2010						
<u>**</u> Signature of Reporting Per	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).

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- (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 Exercise price is \$8.68: Options Exercisable 02/07/07 1,666.
- (3) Shares acquired in a pro rata distribution by Temple-Inland Inc. through a spin-off on or around December 28, 2007.
- (4) Option Vesting Schedule Exercise price of \$15.02: Options Exercisable 02/06/2007- 1,333; Options Exercisable 02/04/2008 1,333;
   Options Exercisable 02/06/2009 1,333.
- Option Vesting Schedule Exercise price of \$20.26: Options Exercisable 02/04/2007 1,333; Options Exercisable 02/04/2008 1,333;
   Options Exercisable 02/04/2009 1,333.
- Options Vesting Schedule for Options Granted 02/12/2008 Exercise price is \$28.85: Options Exercisable 02/12/2009 6,500; Options Exercisable 02/12/2010 6,500; Options Exercisable 02/12/2011 7,000.
- (7) 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.