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Forestar Group Form 4	Inc.					
May 12, 2011						
FORM	4				OMB A	PPROVAL
	UNITEDS		RITIES AND EXCHANGE shington, D.C. 20549	COMMISSION	OMB Number:	3235-0287
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Statement OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES 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					January 31, 2005 Estimated average burden hours per response 0.5	
(Print or Type Res	sponses)					
1. Name and Add BRILL LOUIS	lress of Reporting Pe S	Symbol	Name and Ticker or Trading Group Inc. [FOR]	5. Relationship of Issuer	1 0	
(Last)	(First) (Mi	iddle) 3. Date of	Earliest Transaction	(Checl	c all applicable	e)
6300 BEE CA ROAD, BUIL 500	.VE DING TWO, SU	(Month/D 05/10/20 JITE	-	X Director Officer (give below)		b Owner er (specify
	(Street)		ndment, Date Original th/Day/Year)	 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 		
AUSTIN, TX	78746			Form filed by M Person	ore than One Re	eporting
(City)	(State) (Z	Zip) Tabl	e I - Non-Derivative Securities Ac	quired, Disposed of	, or Beneficial	lly Owned
	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	Securities D Beneficially (Owned D	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock				11,219 (1)	D	
Common Stock				9,695 <u>(1)</u>	[by Lynn Brill ByPass Trust

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

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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. Transactio 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 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)	\$ 20.26					02/04/2006	08/31/2011	Common Stock	3,999
Option (right to buy) (4)	\$ 28.85					02/12/2009	02/12/2018	Common Stock	20,000
Restricted Share Units (5)	<u>(5)</u>	05/10/2011		А	1,233	(5)	(5)	Common Stock	1,233

Reporting Owners

Reporting Owner Name / Address		Relationsh		
	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 behalf of Louis R. Brill				12/2011
**Signature of Reporting Pe	rson			Date
Explanation of Dev				

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.
- 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.

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- (3) Shares acquired in a pro rata distribution by Temple-Inland Inc. through a spin-off on or around December 28, 2007.
- (4) 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.
- (5) 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.