Forestar Group Inc. Form 4 February 12, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person ** Grimm David M			2. Issuer Name and Ticker or Trading Symbol Forestar Group Inc. [FOR]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)		
6300 BEE CAVE ROAD, BUILDING TWO, SUITE 500			(Month/Day/Year) 02/10/2015	Director 10% Owner _X Officer (give title Other (specify below) Chief Administrative Officer		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
AUSTIN, TX	78746		Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

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(City)	(State) (Z	Zip) Table	I - Non-D	erivative :	Securi	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	02/11/2015		M	1,846 (1)	A	\$0	49,788	D	
Common Stock	02/11/2015		D	1,846 (1)	D	\$ 14.1	47,942 <u>(2)</u>	D	
Common Stock							1,000	I	By Spouse

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

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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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ar Underlying Se (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title [
Option (right to buy) (3) (4)	\$ 27.06						02/03/2007	02/03/2016	Common Stock
Option (right to buy) (4) (5)	\$ 30.56						02/02/2008	02/02/2017	Common Stock
Option (right to buy) (6)	\$ 28.85						02/12/2009	02/12/2018	Common Stock
Option (right to buy) (7)	\$ 17.8						02/09/2011	02/09/2020	Common Stock
Option (right to buy) (8)	\$ 18.59						02/08/2012	02/08/2021	Common Stock
Option (right to buy) (9)	\$ 16.11						02/14/2013	02/14/2022	Common Stock
Option (right to buy) (10)	\$ 18.7						02/12/2014	02/12/2023	Common Stock
Option (right to buy) (11)	\$ 14.08	02/10/2015		A	22,971		02/10/2016	02/10/2025	Common Stock
Stock Appreciation Right (12)	\$ 17.8						02/09/2011	02/09/2020	Common Stock
Restricted Share Units	<u>(13)</u>						(13)	(13)	Common Stock
Restricted Share Units	<u>(14)</u>						<u>(14)</u>	(14)	Common Stock
Restricted Share Units (15)	(15)	02/11/2015		M		1,846	(15)	(15)	Common Stock
Market Stock Units	(16)						<u>(16)</u>	02/14/2015	Common Stock

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Market Stock Units	<u>(16)</u>				(16)	02/12/2016 Commo	
Market Stock Units	<u>(16)</u>				(16)	02/11/2017 Commo Stock	
Market Stock Units	<u>(16)</u>	02/10/2015	A	23,158	(16)	02/10/2018 Commo	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Grimm David M 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746

Chief Administrative Officer

Signatures

David M. 02/12/2015 Grimm

**Signature of Date
Reporting Person

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) Restricted stock units vested 02/11/2015. Restricted stock units are being settled for cash based on the fair market value on 02/11/2015.
- (2) 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.
- Options Vesting Schedule Exercise price of \$27.06: Options Exercisable 02/03/2007 427; Options Exercisable 02/03/2008 427; Options Exercisable 02/03/2009 427; and Options Exercisable 02/03/2010 427.
- (4) Shares acquired in a pro rata distribution by Temple-Inland Inc. through a spin-off on or around December 28, 2007.
- Options Vesting Schedule Exercise price of \$30.56: Options Exercisable 02/02/2008 427; Options Exercisable 02/02/2019 427; Options Exercisable 02/02/2010 427; and Options Exercisable 02/02/2011 427.
- Options Vesting Schedule for Options Granted 02/12/2008 Exercise price is \$28.85: Options Exercisable 02/12/2009 5,575; Options Exercisable 02/12/2010 5,575; Options Exercisable 02/12/2011 5,575; Options Exercisable 02/12/2012 5,575.
- (7) Vesting schedule for Options granted 02/09/2010 Exercise price is \$17.80: Options Exercisable 02/09/2011 2,689; Options Exercisable 02/09/2012 2,689; Options Exercisable 02/09/2013 2,689; and Options Exercisable 02/09/2014 2,690.
- Vesting schedule for Options granted 02/08/2011 Exercise price is \$18.59: Options Exercisable 02/08/2012 5,193; Options Exercisable 02/08/2013 5,193; Options Exercisable 02/08/2014 5,193; and Options Exercisable 02/08/2015 5,193.
- (9) Vesting schedule for Options granted 02/14/2012 Exercise price is \$16.11: Options Exercisable 02/14/2013 6,035; Options Exercisable 02/14/2014 6,036; Options Exercisable 02/14/2015 6,035; and Options Exercisable 02/14/2016 6,036.
- (10) Vesting schedule for Options granted 02/12/2013 Exercise price is \$18.70: Options Exercisable 02/12/2014 6,091; Options Exercisable 02/12/2015 6,092; Options Exercisable 02/12/2016 6,091; and Options Exercisable 02/12/2017 6,092.
- (11) Vesting schedule for Options granted 02/10/2015 Exercise price is \$14.08: Options Exercisable 02/10/2016 5,742; Options Exercisable 02/10/2017 5,743; Options Exercisable 02/10/2018 5,743; and Options Exercisable 02/10/2019 5,743.

(12)

Reporting Owners 3

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Vesting schedule for Stock Appreciation Rights (SARs) granted 02/09/2010 - Exercise price is \$17.80: SARs Exercisable 02/09/2011 - 3,157; SARs Exercisable 02/09/2012 - 3,157; SARs Exercisable 02/09/2013 - 3,157; and SARs Exercisable 02/09/2014 - 3,157. SARs will be settled for cash.

- (13) Restricted share units granted on 02/14/2012 will vest as follows: 3,001 on 02/14/2013; 3,000 on 02/14/2014; 3,000 on 02/14/2015. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (14) Restricted share units granted on 02/12/2013 will vest as follows: 2,028 on 02/12/2014; 2,027 on 02/12/2015; 2,027 on 02/12/2016. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (15) Restricted share units granted on 02/11/2014 will vest as follows: 1,846 on 02/11/2015; 1,845 on 02/11/2016; 1,846 on 02/11/2017. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (16) Number of units received upon vesting will vary depending upon performance of Company stock over the performance period.

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.