

Forestar Group Inc.  
Form SC 13G/A  
January 20, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 8)\*

Forestar Group Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

346233109  
(CUSIP Number)

December 31, 2016  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- S                    Rule 13d-1(b)  
  
                          Rule 13d-1(c)  
  
                          Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 346233109

1	NAME OF REPORTING PERSONS
2	Keeley Asset Management Corp. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) (SEE INSTRUCTIONS)
3	Not Applicable SEC USE ONLY
4	CITIZENSHIP OR PLACE OF ORGANIZATION
	Illinois
5	SOLE VOTING POWER
6	842,902 SHARED VOTING POWER
7	0 SOLE DISPOSITIVE POWER
8	867,282 SHARED DISPOSITIVE POWER
9	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	867,282 <sup>(1)</sup>

CHECK  
BOX IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW (9)  
EXCLUDES  
CERTAIN  
SHARES  
(SEE  
INSTRUCTIONS)

Not  
Applicable  
PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (9)

11

2.6% <sup>(1)</sup>  
TYPE OF REPORTING  
PERSON (SEE  
INSTRUCTIONS)

12

IA

<sup>(1)</sup> The percent ownership calculated is based upon an aggregate of 33,722,230 shares outstanding as of November 3, 2016.

2

---

CUSIP No. 346233109

Item 1(a). Name of Issuer:

Forestar Group Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

6300 Bee Cave Road, Building Two, Suite 500, Austin, TX 78746

Item 2(a). Name of Person Filing:

The person filing this Schedule 13G is Keeley Asset Management Corp.

Item 2(b). Address of Principal Business Office or, if none, Residence:

111 West Jackson, Suite 810, Chicago, Illinois 60604

Item 2(c). Citizenship:

Keeley Asset Management Corp. is an Illinois corporation.

Item 2(d). Title of Class of Securities:

Common Stock

Item 2(e). CUSIP Number:

346233109

Item 3. If this statement is filed pursuant to sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

T Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

3

---

CUSIP No. 346233109

Item 4. Ownership:

Keeley Asset Management Corp.

(a) Amount Beneficially Owned: 867,282

(b) Percent of Class: 2.6%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 842,902

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 867,282

(iv) shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof a reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. T

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

N/A

4

---

CUSIP No. 346233109

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:

N/A

Item 8. Identification and Classification of Members of the Group:

N/A

Item 9. Notice of Dissolution of Group:

N/A

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: January 20, 2017

KEELEY ASSET MANAGEMENT CORP.

By: /s/ Kevin M. Keeley  
Kevin M. Keeley, President