

Etheredge Charles T JR
Form 4
March 07, 2013

FORM 4

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Etheredge Charles T JR

(Last) (First) (Middle)

6300 BEE CAVE
ROAD, BUILDING TWO, SUITE
500

(Street)

AUSTIN, TX 78746

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Forestar Group Inc. [FOR]

3. Date of Earliest Transaction
(Month/Day/Year)

03/06/2013

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____ Officer (give title _____ Other (specify
below) below)

Executive Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/06/2013		M	31,523	A \$ 9.29	62,214	D
Common Stock	03/06/2013		D	31,523	D \$ 20.43	30,691 ⁽¹⁾	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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. Transaction 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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) <u>(2)</u> <u>(3)</u>	\$ 15.02							02/06/2005	02/06/2014	Common Stock	53,000
Option (right to buy) <u>(3)</u> <u>(4)</u>	\$ 20.26							02/04/2006	02/04/2015	Common Stock	53,000
Option (right to buy) <u>(3)</u> <u>(5)</u>	\$ 27.06							02/03/2007	02/03/2016	Common Stock	1,700
Option (right to buy) <u>(3)</u> <u>(6)</u>	\$ 30.56							02/02/2006	02/02/2017	Common Stock	1,700
Option (right to buy) <u>(7)</u>	\$ 28.85							02/12/2009	02/12/2018	Common Stock	42,800
Option (right to buy) <u>(8)</u>	\$ 9.29							02/10/2010	02/10/2019	Common Stock	14,100
Option (right to buy) <u>(9)</u>	\$ 17.8							02/09/2011	02/09/2020	Common Stock	8,500
Option (right to buy) <u>(10)</u>	\$ 18.59							02/08/2012	02/08/2021	Common Stock	21,700
Option (right to buy) <u>(11)</u>	\$ 16.11							02/14/2013	02/14/2022	Common Stock	24,100
Option (right to buy) <u>(12)</u>	\$ 18.7							02/12/2014	02/12/2023	Common Stock	24,300
Stock Appreciation Right <u>(13)</u>	\$ 9.29	03/06/2013		M		31,523		02/10/2010	02/10/2019	Common Stock	31,523
Stock Appreciation Right <u>(14)</u>	\$ 17.8							02/09/2011	02/09/2020	Common Stock	10,000
Restricted Share Units <u>(15)</u>	<u>(15)</u>							<u>(15)</u>	<u>(15)</u>	Common Stock	1,700
Restricted Share Units	<u>(16)</u>							<u>(16)</u>	<u>(16)</u>	Common Stock	2,700

(16)

Restricted
Share Units

(17)

(17)

(17)

Common
Stock

6,5

Performance
Units

(18)

(18)

02/08/2014

Common
Stock

10,3

Performance
Units

(18)

(18)

02/14/2015

Common
Stock

12,0

Performance
Units

(18)

(18)

02/12/2016

Common
Stock

11,8

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Etheredge Charles T JR 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746			Executive Vice President	

Signatures

David M. Grimm signing on behalf of Charles T.
Etheredge, Jr.

03/07/2013

**Signature of Reporting Person

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 - Exercise price of \$15.02: Options Exercisable 02/06/2007 - 400; Options Exercisable 02/06/2008 - 133.
 - (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 - Exercise price of \$20.26: Options Exercisable 02/04/2007 - 266; Options Exercisable 02/04/2008 - 133; Options Exercisable 02/04/2009 - 134.
 - (5) 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.
 - (6) Options Vesting Schedule - Exercise price of \$30.56: Options Exercisable 02/02/2008 - 427; Options Exercisable 02/02/2009 - 427; Options Exercisable 02/02/2010 - 427; Options Exercisable 02/02/2011 - 427.
 - (7) Options Vesting Schedule for Options Granted 02/12/2008 - Exercise price is \$28.85: Options Exercisable 02/12/2009 - 10,700; Options Exercisable 02/12/2010 - 10,700; Options Exercisable 02/12/2011 - 10,700; Options Exercisable 02/12/2012 - 10,700.
 - (8) Vesting schedule for Options granted 02/10/2009 - Exercise price is \$9.29: Options Exercisable 02/10/2010 - 3,540; Options Exercisable 02/10/2011 - 3,540; Options Exercisable 02/10/2012 - 3,541; and Options Exercisable 02/10/2013 - 3,541.
 - (9) Vesting schedule for Options granted 02/9/2010 - Exercise price is \$17.80: Options Exercisable 02/9/2011 - 2,145; Options Exercisable 02/9/2012 - 2,145; Options Exercisable 02/9/2013 - 2,145; and Options Exercisable 02/9/2014 - 2,145.
 - (10)

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Vesting schedule for Options granted 02/8/2011 - Exercise price is \$18.59: Options Exercisable 02/8/2012 - 5,440; Options Exercisable 02/8/2013 - 5,440; Options Exercisable 02/8/2014 - 5,440; and Options Exercisable 02/8/2015 - 5,441.

- (11) 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.
- (12) 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.
- (13) Vesting schedule for Stock Appreciation Rights (SARs) granted 02/10/2009 - Exercise price is \$9.29: SARs Exercisable 02/10/2010 - 7,880; SARs Exercisable 02/10/2011 - 7,881; SARs Exercisable 02/10/2012 - 7,881; and SARs Exercisable 02/10/2013 - 7,881.
Vesting schedule for Stock Appreciation Rights (SARs) granted 02/9/2010 - Exercise price is \$17.80: SARs Exercisable 02/9/2011 - 2,518; SARs Exercisable 02/9/2012 - 2,518; SARs Exercisable 02/9/2013 - 2,518; and SARs Exercisable 02/9/2014 - 2,518. SARs will be settled for cash.
- (14)
- (15) Restricted share units granted on 2/8/2011 will vest as follows: 1,793 on 2/8/2012; 1,793 on 2/8/2013; 1,793 on 2/8/2014. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (16) Restricted share units granted on 2/14/2012 will vest as follows: 2,794 on 2/14/2013; 2,793 on 2/14/2014; 2,793 on 2/14/2015. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (17) Restricted share units granted on 02/12/2013 will vest as follows: 2,196 on 02/12/2014; 2,196 on 02/12/2015; 2,196 on 02/12/2016. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (18) 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.

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