

Forestar Group Inc.
Form 4
February 17, 2015

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Dickson Bruce Fairchild

(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)
02/12/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below) Chief Real Estate Officer

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	02/12/2015		M	(A) or (D) Amount (1) 2,601 Price \$ 0	16,857	D	
Common Stock	02/12/2015		D	(A) or (D) Amount (1) 2,601 Price \$ 14.4	14,256	D	
Common Stock	02/14/2015		M	(A) or (D) Amount (2) 16,050 Price \$ 2	30,306	D	
Common Stock	02/14/2015		F	(A) or (D) Amount (3) 4,345 Price \$ 14.86	25,961	D	
Common Stock	02/14/2015		M	(A) or (D) Amount (3) 4,552 Price \$ 0	30,513	D	

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Common Stock	02/14/2015		D	4,552 (3)	D	\$ 14.86	25,961 (4)	D
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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 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) (5)	\$ 16.11					02/14/2013	02/14/2022	Common Stock	34,871
Option (right to buy) (6)	\$ 18.7					02/12/2014	02/12/2023	Common Stock	29,240
Option (right to buy) (7)	\$ 14.08					02/10/2016	02/10/2025	Common Stock	27,565
Restricted Share Units (8)	(8)	02/14/2015		M	4,552	(8)	(8)	Common Stock	4,552
Restricted Share Units (9)	(9)	02/12/2015		M	2,601	(9)	(9)	Common Stock	2,601
Restricted Share Units (10)	(10)					(10)	(10)	Common Stock	2,923
Market Stock Units	(11)	02/14/2015		M	17,361	(11)	02/14/2015	Common Stock	17,361
Market Stock Units	(11)					(11)	02/12/2016	Common Stock	14,227

Market Stock Units	(11)	(11)	02/11/2017	Common Stock	9,567
Market Stock Units	(11)	(11)	02/10/2018	Common Stock	27,789

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Dickson Bruce Fairchild 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746			Chief Real Estate Officer	

Signatures

David M. Grimm signing on behalf of Bruce F. Dickson 02/17/2015

__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) Restricted stock units vested 02/12/2015. Restricted stock units are being settled for cash based on the fair market value on 02/12/2015.
- (2) Represents vesting of previously reported Market Stock Units.
- (3) Restricted stock units vested 02/14/2015. Restricted stock units are being settled for cash based on the fair market value on 02/14/2015.
- (4) 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.
- (5) Vesting schedule for Options granted 02/14/2012 - Exercise price is \$16.11: Options Exercisable 02/14/2013 - 8,717; Options Exercisable 02/14/2014 - 8,718; Options Exercisable 02/14/2015 - 8,718; and Options Exercisable 02/14/2016 - 8,718.
- (6) Vesting schedule for Options granted 02/12/2013 - Exercise price is \$18.70: Options Exercisable 02/12/2014 - 7,310; Options Exercisable 02/12/2015 - 7,310; Options Exercisable 02/12/2016 - 7,310; and Options Exercisable 02/12/2017 - 7,310.
- (7) Vesting schedule for Options granted 02/10/2015 - Exercise price is \$14.08: Options Exercisable 02/10/2016 - 6,891; Options Exercisable 02/10/2017 - 6,891; Options Exercisable 02/10/2018 - 6,891; and Options Exercisable 02/10/2019 - 6,892.
- (8) Restricted share units granted on 02/14/2012 will vest as follows: 4,552 on 02/14/2013; 4,552 on 02/14/2014; 4,552 on 02/14/2015. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (9) Restricted share units granted on 02/12/2013 will vest as follows: 2,602 on 02/12/2014; 2,601 on 02/12/2015; 2,601 on 02/12/2016. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (10) Restricted share units granted on 02/11/2014 will vest as follows: 2,923 on 02/11/2015; 2,922 on 02/11/2016; 2,923 on 02/11/2017. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (11) 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.