

Forestar Group Inc.
Form 4
February 18, 2014

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WEBER PHILLIP J

(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)

02/14/2014

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 below) ____ Other (specify 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 (A) 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 Ownership (Instr. 4)
Common Stock	02/14/2014		M	(A) or (D) Amount 3,724 (1)	Price \$ 0	34,036	D
Common Stock	02/14/2014		D	(A) or (D) Amount 3,724 (1)	Price \$ 19.02	30,312 (2)	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 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) ⁽³⁾	\$ 17.8					02/09/2011 02/09/2020	Common Stock 9,60
Option (right to buy) ⁽⁴⁾	\$ 18.59					02/08/2012 02/08/2021	Common Stock 12,36
Option (right to buy) ⁽⁵⁾	\$ 16.11					02/14/2013 02/14/2022	Common Stock 7,37
Option (right to buy) ⁽⁶⁾	\$ 18.7					02/12/2014 02/12/2023	Common Stock 29,24
Stock Appreciation Right ⁽⁷⁾	\$ 17.8					02/09/2011 02/09/2020	Common Stock 11,27
Restricted Share Units ⁽⁸⁾	⁽⁸⁾	02/14/2014		M	3,724	⁽⁸⁾ ⁽⁸⁾	Common Stock 3,72
Restricted Share Units ⁽⁹⁾	⁽⁹⁾					⁽⁹⁾ ⁽⁹⁾	Common Stock 2,34
Restricted Share Units ⁽¹⁰⁾	⁽¹⁰⁾					⁽¹⁰⁾ ⁽¹⁰⁾	Common Stock 5,99
Market Stock Units ⁽¹¹⁾	⁽¹¹⁾					⁽¹¹⁾ 02/14/2015	Common Stock 14,69
Market Stock Units ⁽¹¹⁾	⁽¹¹⁾					⁽¹¹⁾ 02/12/2016	Common Stock 14,22
Market Stock Units ⁽¹¹⁾	⁽¹¹⁾					⁽¹¹⁾ 02/11/2017	Common Stock 9,12

Reporting Owners

Reporting Owner Name / Address	Relationships
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Director 10% Owner Officer Other

WEBER PHILLIP J
6300 BEE CAVE ROAD
BUILDING TWO, SUITE 500
AUSTIN, TX 78746

Executive Vice President

Signatures

David M. Grimm on behalf of Phillip J.
Weber

02/18/2014

__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 02/14/2014. Restricted stock units are being settled for cash based on the fair market value on 02/14/2014.
- (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.
- (3) Vesting schedule for Options granted 02/09/2010 - Exercise price is \$17.80: Options Exercisable 02/09/2011 - 3,201; Options Exercisable 02/09/2012 - 3,202; Options Exercisable 02/09/2013 - 3,201; and Options Exercisable 02/09/2014 - 3,202.
- (4) Vesting schedule for Options granted 02/08/2011 - Exercise price is \$18.59: Options Exercisable 02/08/2012 - 6,182; Options Exercisable 02/08/2013 - 6,182; Options Exercisable 02/08/2014 - 6,182; and Options Exercisable 02/08/2015 - 6,182.
- (5) Vesting schedule for Options granted 02/14/2012 - Exercise price is \$16.11: Options Exercisable 02/14/2013 - 7,376; Options Exercisable 02/14/2014 - 7,377; Options Exercisable 02/14/2015 - 7,376; and Options Exercisable 02/14/2016 - 7,377.
- (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 Stock Appreciation Rights (SARs) granted 02/09/2010 - Exercise price is \$17.80: SARs Exercisable 02/09/2011 - 3,758; SARs Exercisable 02/09/2012 - 3,758; SARs Exercisable 02/09/2013 - 3,758; and SARs Exercisable 02/09/2014 - 3,759. SARs will be settled for cash.
- (8) Restricted share units granted on 02/14/2012 will vest as follows: 3,725 on 02/14/2013; 3,724 on 02/14/2014; 3,724 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: 2,346 on 02/12/2014; 2,345 on 02/12/2015; 2,346 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: 2,000 on 02/11/2015; 1,999 on 02/11/2016; 2,000 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.