JOHNSON JAMES A /DC/

Form 3

December 11, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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SECURITIESFiled pursuant to Section 16(a) of the Securities Exchange Act of 1934,

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

Common Stock

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Forestar Real Estate Group Inc. [FOR] JOHNSON JAMES A /DC/ (Month/Day/Year) 12/11/2007 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) 1300 SOUTH MOPAC (Check all applicable) **EXPRESSWAY 3-SOUTH** (Street) 6. Individual or Joint/Group 10% Owner _X__ Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Person AUSTIN, TXÂ 78746 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 5) (Instr. 4) Form: Direct (D) or Indirect

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

SEC 1473 (7-02)

D

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(I) (Instr. 5)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title	Derivative	Security:	
			Security	Direct (D)	

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Date Expiration Amount or or Indirect Exercisable Date Number of (I) Shares (Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JOHNSON JAMES A /DC/ 1300 SOUTH MOPAC EXPRESSWAY 3-SOUTH Â X Â Â AUSTIN, TXÂ 78746

Signatures

David M. Grimm signing on behalf of James A. Johnson

12/11/2007

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

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Remarks:

No securities are beneficially owned.

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.

Reporting Owners 2