WEBER PHILLIP J

Form 4 May 14, 2013

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

5. Relationship of Reporting Person(s) to

Issuer

response...

OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue.

1. Name and Address of Reporting Person *

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

2. Issuer Name and Ticker or Trading

See Instruction

Symbol

1(b).

Common

Stock

05/10/2013

(Print or Type Responses)

WEBER PHILLIP J

			Forestar Group Inc. [FOR]					(Chack all applicable)				
	(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 6300 BEE CAVE 05/10/2013 ROAD, BUILDING TWO, SUITE							(Check all applicable) Director 10% OwnerX_ Officer (give title Other (specify below) below) Executive Vice President				
AUSTIN, T	(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) AUSTIN, TX 78746							6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned											
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	med on Date, if Day/Year)	(A)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect t Beneficial Ownership (Instr. 4)		
				Code V	Amount	or (D)	Price	(Instr. 3 and 4)				
Common Stock	05/10/2013			M	9,604	A		30,925	D			
Common Stock	05/10/2013			S	9,604	D	\$ 24.07 (1)	21,321	D			
Common Stock	05/10/2013			M	12,364	A	\$ 18.59	33,685	D			

S

\$

(2)

24.01

21,321

D

12,364 D

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Common Stock	05/10/2013	M	7,376	A	\$ 16.11	28,697	D
Common Stock	05/10/2013	S	7,376	D	\$ 24.05 (1)	21,321	D
Common Stock	05/10/2013	M	11,274	A	\$ 17.8	32,595	D
Common Stock	05/10/2013	D	11,274	D	\$ 24.12	21,321 (3)	D

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

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(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)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	Code	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Sh
Option (right to buy) (4)	\$ 17.8	05/10/2013		M	9,604	02/09/2011	02/09/2020	Common Stock	9,6
Option (right to buy) (5)	\$ 18.59	05/10/2013		M	12,364	02/08/2012	02/08/2021	Common Stock	12,3
Option (right to buy) (6)	\$ 16.11	05/10/2013		M	7,376	02/14/2013	02/14/2022	Common Stock	7,3
Option (right to buy) (7)	\$ 18.7					02/12/2014	02/12/2023	Common Stock	29,2
Stock Appreciation Right (8)	\$ 17.8	05/10/2013		M	11,274	02/09/2011	02/09/2020	Common Stock	11,2
Restricted Share Units	<u>(9)</u>					<u>(9)</u>	<u>(9)</u>	Common Stock	1,8
Restricted Share Units	(10)					(10)	(10)	Common Stock	3,7

(10)

Restricted Share Units (11)	(11)	<u>(11)</u>	<u>(11)</u>	Common Stock	7,0
Performance Units	<u>(12)</u>	(12)	02/08/2014	Common Stock	11,7
Performance Units	<u>(12)</u>	(12)	02/14/2015	Common Stock	14,6
Performance Units	(12)	(12)	02/12/2016	Common Stock	14,2

Reporting Owners

Reporting Owner Name / Address Relationships

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

05/14/2013

**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).
- The price reported is a weighted average sale price. The sale price ranged from \$24.00 to \$24.23. Reporting Person provided Issuer full information regarding the number of shares sold at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the issuer.
- The price reported is a weighted average sale price. The sale price ranged from \$24.00 to \$24.21. Reporting Person provided Issuer full information regarding the number of shares sold at each separate price. Issuer will provide, upon receipt of a request, a copy of this information to the SEC staff or a security holder of the issuer.
- (3) 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.
- Vesting schedule for Options granted 02/9/2010 Exercise price is \$17.80: Options Exercisable 02/9/2011 3,201; Options Exercisable 02/9/2012 3,202; Options Exercisable 02/9/2013 3,201; and Options Exercisable 02/9/2014 3,202.
- Vesting schedule for Options granted 02/8/2011 Exercise price is \$18.59: Options Exercisable 02/8/2012 6,182; Options Exercisable 02/8/2013 6,182; Options Exercisable 02/8/2014 6,182; and Options Exercisable 02/8/2015 6,182.
- 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.
- (7) 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.
- (8) Vesting schedule for Stock Appreciation Rights (SARs) granted 02/9/2010 Exercise price is \$17.80: SARs Exercisable 02/9/2011 3,758; SARs Exercisable 02/9/2012 3,758; SARs Exercisable 02/9/2013 3,758; and SARs Exercisable 02/9/2014 3,759. SARs will

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be settled for cash.

- (9) Restricted share units granted on 2/8/2011 will vest as follows: 1,883 on 2/8/2012; 1,882 on 2/8/2013; 1,883 on 2/8/2014. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (10) Restricted share units granted on 2/14/2012 will vest as follows: 3,725 on 2/14/2013; 3,724 on 2/14/2014; 3,724 on 2/14/2015. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (11) Restricted share units granted on 0 2/12/2013 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.
- (12) 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.