Forestar Group Inc. Form 4 February 16, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

OMB APPROVAL

Expires:

January 31, 2005

0.5

Estimated average burden hours per response...

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

obligations

Check this box

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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Grimm David M Issuer Symbol Forestar Group Inc. [FOR] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X_ Officer (give title Other (specify 6300 BEE CAVE 02/14/2017 below) ROAD, BUILDING TWO, SUITE Chief Administrative Officer 500 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Applicable Line) Filed(Month/Day/Year) _X_ Form filed by One Reporting Person Form filed by More than One Reporting AUSTIN, TX 78746 Person

(City)	(State)	(Zip) Table	e I - Non-D	erivative	Secur	rities Acqu	uired, Disposed of	f, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	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	02/14/2017		M	4,737	A	<u>(1)</u>	68,890	D	
Common Stock	02/14/2017		F	1,349	D	\$ 12.95	67,541	D	
Common Stock							1,000	I	By Spouse

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

Persons who respond to the collection of **SEC 1474** information contained in this form are not (9-02)required to respond unless the form

Edgar Filing: Forestar Group Inc. - Form 4

displays a currently valid OMB control number.

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. Transactic Code (Instr. 8)	Secur Acqu (A) o Dispo (D)	rities ired or osed of 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Option (rig to buy) (2)	ht \$ 28.85						02/12/2009	02/12/2018	Common Stock	22,30
Option (rig to buy) $\frac{(3)}{2}$	ht \$ 17.8						02/09/2011	02/09/2020	Common Stock	10,75
Option (rig to buy) (4)	ht \$ 18.59						02/08/2012	02/08/2021	Common Stock	20,77
Option (rig to buy) (5)	ht \$ 16.11						02/14/2013	02/14/2022	Common Stock	24,14
Option (rig to buy) (6)	ht \$ 18.7						02/12/2014	02/12/2023	Common Stock	24,36
Option (rig to buy) (7)	ht \$ 14.08						02/10/2016	02/10/2025	Common Stock	22,97
Stock Appreciation Right (8)	on \$ 17.8						02/09/2011	02/09/2020	Common Stock	12,62
Restricted Share Units	s <u>(9)</u>						(9)	(9)	Common Stock	5,81
Market Sto Units	ck (10)	02/14/2017		M		7,360	(10)	02/11/2017	Common Stock	7,36
Market Sto Units	ck (10)						(10)	02/10/2018	Common Stock	23,15

Reporting Owners

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

Reporting Owners 2

Grimm David M 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746

Chief Administrative Officer

Signatures

David M. 02/16/2017 Grimm

**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) Represents vesting of previously reported Market Stock Units.
- Vesting schedule for Options granted 02/12/2008 Exercise price is \$28.85: Options Exercisable 02/12/2009 5,575; Options Exercisable 02/12/2010 5,575; Options Exercisable 02/12/2011 5,575; Options Exercisable 02/12/2012 5,575.
- Vesting schedule for Options granted 02/09/2010 Exercise price is \$17.80: Options Exercisable 02/09/2011 2,689; Options Exercisable 02/09/2012 2,689; Options Exercisable 02/09/2013 2,689; and Options Exercisable 02/09/2014 2,690.
- Vesting schedule for Options granted 02/08/2011 Exercise price is \$18.59: Options Exercisable 02/08/2012 5,193; Options Exercisable 02/08/2013 5,193; Options Exercisable 02/08/2014 5,193; and Options Exercisable 02/08/2015 5,193.
- 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.
- 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.
- Vesting schedule for Options granted 02/10/2015 Exercise price is \$14.08: Options Exercisable 02/10/2016 5,742; Options Exercisable 02/10/2017 5,743; Options Exercisable 02/10/2018 5,743; and Options Exercisable 02/10/2019 5,743.
- Vesting schedule for Stock Appreciation Rights (SARs) granted 02/09/2010 Exercise price is \$17.80: SARs Exercisable 02/09/2011 -
- (8) 3,157; SARs Exercisable 02/09/2012 3,157; SARs Exercisable 02/09/2013 3,157; and SARs Exercisable 02/09/2014 3,157. SARs will be settled for cash.
- (9) Restricted share units granted on 02/09/2016 will vest as follows: 5,814 on 02/09/2017; 5,814 on 02/09/2018; 5,814 on 02/09/2019. Restricted share units will be settled with stock.
- (10) Number of shares to be 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.

Signatures 3