Forestar Group Inc. Form 4 March 20, 2017

FORM 4

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

OMB Number:

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

obligations

may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Quinley Michael J.

(Zip)

5. Relationship of Reporting Person(s) to Issuer

(Last) (First) (Middle) Symbol Forestar Group Inc. [FOR]

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

Expires:

response...

3235-0287

January 31,

2005

0.5

6300 BEE CAVE ROAD, BUILDING TWO, SUITE

500

3. Date of Earliest Transaction

(Month/Day/Year) 03/16/2017

Director 10% Owner X_ Officer (give title Other (specify

below) President

(Street)

(State)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

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AUSTIN, TX 78746

(City)

(,)	()	Table 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security	2. Transaction Date (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect			
(Instr. 3)	• •	any	Code	(D)			Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)			Owned	Indirect (I)	Ownership		
							Following	(Instr. 4)	(Instr. 4)		
					(A) or		Reported Transaction(s)				
			Code V	Amount	(D)	Price	(Instr. 3 and 4)				
Common Stock	03/16/2017		A	13,783	A	<u>(1)</u>	44,966	D			
Common Stock	03/16/2017		F	4,597	D	\$ 13	40,369	D			

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

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 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Transaction Date 3A. Deemed 4. 5. Month/Day/Year) Execution Date, if TransactionNumber any Code of (Month/Day/Year) (Instr. 8) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			e	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)	\$ 17.8					(2)	02/09/2020	Common Stock	6,659
Option (right to buy)	\$ 18.59					(2)	02/08/2021	Common Stock	14,837
Option (right to buy)	\$ 16.11					<u>(2)</u>	02/14/2022	Common Stock	16,094
Option (right to buy) $\frac{(3)}{2}$	\$ 18.7					02/12/2014	02/12/2023	Common Stock	14,620
Option (right to buy) (4)	\$ 14.08					02/10/2016	02/10/2025	Common Stock	18,377
Option (right to buy) (5)	\$ 13.43					09/25/2016	09/25/2025	Common Stock	25,650
Stock Appreciation Right (6)	\$ 9.29					<u>(6)</u>	02/10/2019	Common Stock	25,381
Stock Appreciation Right (6)	\$ 17.8					<u>(6)</u>	02/09/2020	Common Stock	7,817
Restricted Share Units (7)	<u>(7)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock	12,100
Restricted Share Units	<u>(8)</u>					(8)	(8)	Common Stock	13,566
Market Stock Units (9)	<u>(9)</u>					<u>(9)</u>	02/10/2018	Common Stock	18,526

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Quinley Michael J. 6300 BEE CAVE ROAD BUILDING TWO, SUITE 500 AUSTIN, TX 78746

President

Signatures

a currently valid OMB number.

David M. Grimm signing on behalf of Michael J. Quinley

03/20/2017

**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 2014 Performance Stock Units
- (2) Options are fully vested and exercisable as of the date of this report.
- Vesting schedule for Options granted 02/12/2013 -Exercise price is \$18.70: Options Exercisable 02/12/2014 3,655; Options Exercisable 02/12/2015 3,655; Options Exercisable 02/12/2017 3,655.
- Vesting schedule for Options granted 02/10/2015 Exercise price is \$14.08: Options Exercisable 02/10/2016 4,594; Options Exercisable 02/10/2017 4,594; Options Exercisable 02/10/2018 4,594; and Options Exercisable 02/10/2019 4,595.
- Vesting schedule for Options granted 09/25/2015 Exercise price is \$13.43, however, options will not be exercisable unless stock price (5) exceeds \$17.50 per share: Options Exercisable 09/25/2016 8,550; Options Exercisable 09/25/2017 8,550; Options Exercisable 09/25/2018 8,550.
- (6) Stock Appreciation Rights (SARs) are fully vested and exercisable as of the date of this report.
- (7) Restricted share units granted on 09/25/2015 will vest on 09/25/2018. Restricted share units will be settled for cash based on the fair market value on vesting date.
- (8) Restricted share units granted on 02/09/2016 will vest as follows: 13,566 on 02/09/2017; 13,566 on 02/09/2018; 13,566 on 02/09/2019. Restricted share units will be settled with stock.
- (9) 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

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