Forestar Group Inc. Form 4 February 10, 2014

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

**OMB APPROVAL OMB** 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Number: January 31, Expires: 2005

0.5

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * WEBER PHILLIP J			2. Issuer Name <b>and</b> Ticker or Trading Symbol Forestar Group Inc. [FOR]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an approacte)			
6300 BEE CAVE ROAD, BUILDING TWO, SUITE 500		O, SUITE	(Month/Day/Year) 02/08/2014	Director 10% OwnerX Officer (give title Other (specify below)  Executive Vice President			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
AUSTIN, TX 78746			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative S	Securi	ties Acc	quired, Disposed	of, or Beneficia	lly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securities onAcquired (A) or			5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	•	any	Code	Disposed	of (D	))	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3,	(A) or	,	Owned Following Reported Transaction(s) (Instr. 3 and 4)	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(,		
Common Stock	02/08/2014		M	1,883 (1)	A	\$0	23,204	D	
Common Stock	02/08/2014		D	1,883 (1)	D	\$0	21,321 (2)	D	

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 displays a currently valid OMB control number.

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	Secur Acqui (A) or	rivative ities ired rosed 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 (right to buy) $\frac{(3)}{}$	\$ 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)	02/08/2014		M		1,883	<u>(8)</u>	(8)	Common Stock	1,88
Restricted Share Units (9)	<u>(9)</u>						<u>(9)</u>	<u>(9)</u>	Common Stock	3,72
Restricted Share Units	(10)						(10)	(10)	Common Stock	7,03
Performance Units	(11)						<u>(11)</u>	02/08/2014	Common Stock	11,72
Performance Units	(11)						<u>(11)</u>	02/14/2015	Common Stock	14,69
Performance Units	(11)						<u>(11)</u>	02/12/2016	Common Stock	14,22

# **Reporting Owners**

Reporting Owner Name / Address

Relationships

Reporting Owners 2

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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**

be settled for cash.

David M. Grimm on behalf of Phillip J. Weber

02/10/2014

\*\*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 02/08/2014. Restricted stock units are being settled for cash based on the fair market value on 02/08/2014.
- (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.
- 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.
- 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.
- 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
- (8) 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.
- (9) 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.
- (10) 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.
- (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.

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