

Forestar Group Inc.  
Form 4  
February 10, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
WEBER PHILLIP J

(Last) (First) (Middle)

6300 BEE CAVE  
ROAD, BUILDING TWO, SUITE  
500

(Street)

AUSTIN, TX 78746

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Forestar Group Inc. [FOR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/08/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	02/08/2014		M	A	1,883 (1)	\$ 0	23,204 D
Common Stock	02/08/2014		D	D	1,883 (1)	\$ 0	21,321 (2) D

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

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SEC 1474  
(9-02)

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**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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (right to buy) <sup>(3)</sup>	\$ 17.8					02/09/2011	02/09/2020	Common Stock	9,600
Option (right to buy) <sup>(4)</sup>	\$ 18.59					02/08/2012	02/08/2021	Common Stock	12,360
Option (right to buy) <sup>(5)</sup>	\$ 16.11					02/14/2013	02/14/2022	Common Stock	7,370
Option (right to buy) <sup>(6)</sup>	\$ 18.7					02/12/2014	02/12/2023	Common Stock	29,240
Stock Appreciation Right <sup>(7)</sup>	\$ 17.8					02/09/2011	02/09/2020	Common Stock	11,270
Restricted Share Units <sup>(8)</sup>	<sup>(8)</sup>	02/08/2014		M	1,883	<sup>(8)</sup>	<sup>(8)</sup>	Common Stock	1,883
Restricted Share Units <sup>(9)</sup>	<sup>(9)</sup>					<sup>(9)</sup>	<sup>(9)</sup>	Common Stock	3,720
Restricted Share Units <sup>(10)</sup>	<sup>(10)</sup>					<sup>(10)</sup>	<sup>(10)</sup>	Common Stock	7,030
Performance Units	<sup>(11)</sup>					<sup>(11)</sup>	02/08/2014	Common Stock	11,720
Performance Units	<sup>(11)</sup>					<sup>(11)</sup>	02/14/2015	Common Stock	14,690
Performance Units	<sup>(11)</sup>					<sup>(11)</sup>	02/12/2016	Common Stock	14,220

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

