

Forestar Group Inc.  
Form 4  
February 11, 2016

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
Grimm David M

(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)  
02/09/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Chief Administrative Officer

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) Code V Amount (D) Price			
Common Stock					55,962	D	
Common Stock					1,000	I	By Spouse

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 of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Option (right to buy) <u>(1) (2)</u>	\$ 30.56					02/02/2008 02/02/2017	Common Stock 1,7
Option (right to buy) <u>(3)</u>	\$ 28.85					02/12/2009 02/12/2018	Common Stock 22,3
Option (right to buy) <u>(4)</u>	\$ 17.8					02/09/2011 02/09/2020	Common Stock 10,7
Option (right to buy) <u>(5)</u>	\$ 18.59					02/08/2012 02/08/2021	Common Stock 20,7
Option (right to buy) <u>(6)</u>	\$ 16.11					02/14/2013 02/14/2022	Common Stock 24,1
Option (right to buy) <u>(7)</u>	\$ 18.7					02/12/2014 02/12/2023	Common Stock 24,3
Option (right to buy) <u>(8)</u>	\$ 14.08					02/10/2016 02/10/2025	Common Stock 22,9
Stock Appreciation Right <u>(9)</u>	\$ 17.8					02/09/2011 02/09/2020	Common Stock 12,6
Restricted Share Units <u>(10)</u>	<u>(10)</u>					<u>(10)</u> <u>(10)</u>	Common Stock 2,0
Restricted Share Units <u>(11)</u>	<u>(11)</u>					<u>(11)</u> <u>(11)</u>	Common Stock 1,8
Restricted Share Units <u>(12)</u>	<u>(12)</u>	02/09/2016		A	17,442	<u>(12)</u> <u>(12)</u>	Common Stock 17,4
Market Stock Units <u>(13)</u>	<u>(13)</u>					<u>(13)</u> 02/12/2016	Common Stock 11,8
Market Stock Units <u>(13)</u>	<u>(13)</u>					<u>(13)</u> 02/11/2017	Common Stock 7,3
Market Stock Units <u>(13)</u>	<u>(13)</u>					<u>(13)</u> 02/10/2018	23,1



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