Electrical transport and spin-dependent transport across ferromagnet/semiconductor contacts is crucial in the realization of spintronic devices. Interfacial reactions, the formation of non-magnetic interlayers, and conductivity mismatch have been attributed to low spin injection efficiency. MBE has been used to grow epitaxial ferromagnetic metal/Ga$_{1-x}$Al$_x$As heterostructures with the aim of controlling the interfacial structural, electronic, and magnetic properties. In situ STM, XPS, RHEED and LEED, and ex situ XRD, RBS, TEM, magnetotransport, and magnetic characterization have been used to develop ferromagnetic elemental and metallic compound/compound semiconductor tunneling contacts for spin injection. The efficiency of the spin polarized current injected from the ferromagnetic contact has been determined by measuring the electroluminescence polarization of the light emitted from Ga$_{1-x}$Al$_x$As light-emitting diodes as a function of applied magnetic field and temperature. Interfacial reactions during MBE growth and post-growth anneal, as well as the semiconductor device band structure, were found to have a dramatic influence on the measured spin injection, including sign reversal. Lateral spin-transport devices with epitaxial ferromagnetic metal source and drain tunnel barrier contacts have been fabricated with the demonstration of electrical detection and the bias dependence of spin-polarized electron injection and accumulation at the contacts. This talk will emphasize the progress and achievements in the epitaxial growth of a number of ferromagnetic compounds/III-V semiconductor heterostructures and the progress towards spintronic devices.