

FOREST OIL CORP

Form 4

June 03, 2008

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KEYTE DAVID H**

(Last) (First) (Middle)

**707 SEVENTEENTH  
STREET, SUITE 3600**

(Street)

**DENVER, CO 80202**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**FOREST OIL CORP [FST]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**06/02/2008**

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)

Executive V.P. &amp; CFO

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/02/2008		M		1,131	A	\$ 20.02
Common Stock	06/02/2008		S		1,131	D	\$ 70
Common Stock	06/02/2008		M		3,000	A	\$ 20.02
Common Stock	06/02/2008		S		3,000	D	\$ 70.01
Common Stock	06/02/2008		M		300	A	\$ 20.02

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Common Stock	06/02/2008	S	300	D	\$ 70.04	128,129	D
Common Stock	06/02/2008	M	600	A	\$ 20.02	128,729	D
Common Stock	06/02/2008	S	600	D	\$ 70.05	128,129	D
Common Stock	06/02/2008	M	306	A	\$ 20.02	128,435	D
Common Stock	06/02/2008	S	306	D	\$ 70.06	128,129	D
Common Stock	06/02/2008	M	563	A	\$ 20.02	128,692	D
Common Stock	06/02/2008	S	563	D	\$ 70.07	128,129	D
Common Stock	06/02/2008	M	100	A	\$ 20.02	128,229	D
Common Stock	06/02/2008	S	100	D	\$ 70.09	128,129	D
Common Stock	06/02/2008	M	300	A	\$ 20.02	128,429	D
Common Stock	06/02/2008	S	300	D	\$ 70.1	128,129	D
Common Stock	06/02/2008	M	700	A	\$ 20.02	128,829	D
Common Stock	06/02/2008	S	700	D	\$ 70.11	128,129	D
Common Stock	06/02/2008	M	500	A	\$ 20.02	128,629	D
Common Stock	06/02/2008	S	500	D	\$ 70.12	128,129	D
Common Stock	06/02/2008	M	2,500	A	\$ 20.02	130,629	D
Common Stock	06/02/2008	S	2,500	D	\$ 70.13	128,129	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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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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
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	1,131	<u>(2)</u>	12/07/2010	Common Stock	1,131
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	3,000	<u>(2)</u>	12/07/2010	Common Stock	3,000
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	300	<u>(2)</u>	12/07/2010	Common Stock	300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	600	<u>(2)</u>	12/07/2010	Common Stock	600
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	306	<u>(2)</u>	12/07/2010	Common Stock	306
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	563	<u>(2)</u>	12/07/2010	Common Stock	563
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	100	<u>(2)</u>	12/07/2010	Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.02	06/02/2008		M	300	<u>(2)</u>	12/07/2010	Common Stock	300
Non-Qualified Stock Option	\$ 20.02	06/02/2008		M	700	<u>(2)</u>	12/07/2010	Common Stock	700

(right to buy)

(1)

Non-Qualified

Stock Option

(right to buy)

\$ 20.02

06/02/2008

M

500

(2)

12/07/2010

Common  
Stock

500

(1)

Non-Qualified

Stock Option

(right to buy)

\$ 20.02

06/02/2008

M

2,500

(2)

12/07/2010

Common  
Stock

2,500

(1)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEYTE DAVID H 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202			Executive V.P. & CFO	

## Signatures

By: Roberta L. Louis, attorney-in-fact For: David H.  
Keyte

06/03/2008

  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).

On March 2, 2006, Forest completed a spin-off transaction involving a wholly-owned subsidiary, which was subsequently merged with a subsidiary of Mariner Energy, Inc. The number and the exercise price of all outstanding stock options granted under Forest's equity incentive plans were adjusted to reflect the spin-off.

(2) This option becomes exercisable in installments: 20 percent of this option vests immediately and the remaining 80 percent of this option vests in 20 percent increments on each of the first four anniversaries of the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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