FOREST OIL CORP

Form 4

November 16, 2006

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Expires: January 31, 2005

Form 4 or Form 5 obligations SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Estimated average burden hours per response... 0.5

may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Add Clark H. Crai	•	rting Person *	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle) 707 SEVENTEENTH STREET,, SUITE 3600		(Middle)	FOREST OIL CORP [FST] 3. Date of Earliest Transaction	(Check all applicable)			
			(Month/Day/Year) 11/14/2006	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) President & CEO, Director			
DENVER, CO	(Street) O 80202		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zin)		reison			

(Cit	ty)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	,	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(111011111)	(11.51.1 1)	
Comm Stock 9		11/14/2006		I	1,338	D	\$ 33.33	0	I	By 401(k) Plan	
Comm Stock	on							132,491	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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration D	ate	Amount	t of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								^	mount		
									mount		
						Date	Expiration	Title N	r Jumber		
						Exercisable	Date				
				C + V	(A) (D)			0			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address			Relationships	
	ъ.	1000	0.00	0.1

Officer Other 10% Owner

Clark H. Craig 707 SEVENTEENTH STREET, **SUITE 3600 DENVER, CO 80202**

X President & CEO, Director

Signatures

By: Lizbeth J. Stenmark, attorney-in-fact For: H. Craig 11/16/2006 Clark

> **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).
- The FST investment option will be removed from Forest Oil Corporation's 401(k) Plan as of December 31, 2006. This transaction was required to comply with that removal.

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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