FOREST OIL CORP

Form 4

November 19, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

3235-0287 Number: January 31, Expires:

**OMB APPROVAL** 

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

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Cecil N. Colwell			2. Issuer Name and Ticker or Trading Symbol FOREST OIL CORP [FST]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
707 SEVENT	TEENTH .		11/15/2007	_X_ Officer (give title Other (specify		
STREET, SU	TITE 3600			below) below) Senior V.P. Worldwide Drilling		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person		
DENVER, C	O 80202			Form filed by More than One Reporting Person		

							1 015011		
(City)	(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 (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/15/2007		Code V M	Amount 1,100	(D)	Price \$ 16.85	(Instr. 3 and 4) 31,171	D	
Common Stock	11/15/2007		S	1,100	D	\$ 49.76	30,071	D	
Common Stock	11/15/2007		M	400	A	\$ 16.85	30,471	D	
Common Stock	11/15/2007		S	400	D	\$ 49.75	30,071	D	
Common Stock	11/15/2007		M	1,124	A	\$ 16.85	31,195	D	

Common Stock	11/15/2007	S	1,124	D	\$ 49.74	30,071	D
Common Stock	11/15/2007	M	300	A	\$ 16.85	30,371	D
Common Stock	11/15/2007	S	300	D	\$ 49.72	30,071	D
Common Stock	11/15/2007	M	1,000	A	\$ 16.85	31,071	D
Common Stock	11/15/2007	S	1,000	D	\$ 49.71	30,071	D
Common Stock	11/15/2007	M	100	A	\$ 16.85	30,171	D
Common Stock	11/15/2007	S	100	D	\$ 49.7	30,071	D
Common Stock	11/15/2007	M	256	A	\$ 16.85	30,327	D
Common Stock	11/15/2007	S	256	D	\$ 49.69	30,071	D
Common Stock	11/15/2007	M	344	A	\$ 20.6	30,415	D
Common Stock	11/15/2007	S	344	D	\$ 49.69	30,071	D
Common Stock	11/15/2007	M	600	A	\$ 20.6	30,671	D
Common Stock	11/15/2007	S	600	D	\$ 49.68	30,071	D
Common Stock	11/15/2007	M	200	A	\$ 20.6	30,271	D
Common Stock	11/15/2007	S	200	D	\$ 49.65	30,071	D
Common Stock	11/15/2007	M	300	A	\$ 20.6	30,371	D
Common Stock	11/15/2007	S	300	D	\$ 49.63	30,071	D
Common Stock	11/15/2007	M	200	A	\$ 20.6	30,271	D
Common Stock	11/15/2007	S	200	D	\$ 49.62	30,071	D
Common Stock	11/15/2007	M	700	A	\$ 20.6	30,771	D
	11/15/2007	S	700	D	\$ 49.6	30,071	D

Common Stock Common \$ 20.6 30,171 11/15/2007 M 100 D Stock Common 30,071 S 100 D 11/15/2007 Stock

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)

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. Transactic Code (Instr. 8)	Secur Acqu (A) o	erivative rities ired rosed of3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Am Underlying Sec (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007		M		300	<u>(2)</u>	02/25/2014	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007		M		500	<u>(2)</u>	02/25/2014	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007		M		900	<u>(2)</u>	02/25/2014	Common Stock	900
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007		M		600	(2)	02/25/2014	Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007		M		900	(2)	02/25/2014	Common Stock	900

<u>(1)</u>								
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007	M	1,100	(2)	02/25/2014	Common Stock	1,10
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007	M	400	(2)	02/25/2014	Common Stock	400
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007	M	I 1,124	(2)	02/25/2014	Common Stock	1,12
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007	M	300	(2)	02/25/2014	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007	M	1,000	(2)	02/25/2014	Common Stock	1,00
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007	M	100	<u>(2)</u>	02/25/2014	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 16.85	11/15/2007	M	256	<u>(2)</u>	02/25/2014	Common Stock	256
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	200	<u>(2)</u>	12/08/2014	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	500	(2)	12/08/2014	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	I 800	(2)	12/08/2014	Common Stock	800
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	200	(2)	12/08/2014	Common Stock	200

Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	500	(2)	12/08/2014	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	500	(2)	12/08/2014	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	100	(2)	12/08/2014	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	100	(2)	12/08/2014	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	500	(2)	12/08/2014	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	100	(2)	12/08/2014	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	344	(2)	12/08/2014	Common Stock	344
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	600	(2)	12/08/2014	Common Stock	600
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	200	<u>(2)</u>	12/08/2014	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	300	(2)	12/08/2014	Common Stock	300
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	200	(2)	12/08/2014	Common Stock	200
	\$ 20.6	11/15/2007	M	700	(2)	12/08/2014		700

Non-Qualified Stock Option (right to buy)							Common Stock	
Non-Qualified Stock Option (right to buy)	\$ 20.6	11/15/2007	M	100	(2)	12/08/2014	Common Stock	100

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Cecil N. Colwell 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202

Senior V.P. Worldwide Drilling

## **Signatures**

By: Lizbeth J. Stenmark, attorney-in-fact For: Cecil N.
Colwell
11/19/2007

\*\*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 four equal installments 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. 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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