FOREST OIL CORP Form 4

May 22, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

**OMB APPROVAL** 

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Clark H. Craig

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

FOREST OIL CORP [FST]

(Check all applicable)

707 SEVENTEENTH

3. Date of Earliest Transaction (Month/Day/Year)

\_X\_\_ Director X\_ Officer (give title

below)

10% Owner Other (specify

(Street)

(First)

05/21/2008

President & CEO, Director

6. Individual or Joint/Group Filing(Check

STREET, SUITE 3600

4. If Amendment, Date Original

Applicable Line)

\_X\_ Form filed by One Reporting Person

Filed(Month/Day/Year)

Form filed by More than One Reporting

Person

**DENVER, CO 80202** 

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

Ownership (T) (Instr. 4) (Instr. 4)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if any

4. 5. Number Transaction Derivative Securities Code

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount Underlying Securitie (Instr. 3 and 4)

#### Edgar Filing: FOREST OIL CORP - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	(A) Disp (D)	tr. 3, 4,				
				Code '	V (A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 18.19	05/21/2008		M		202	(2)	09/05/2011	Common Stock	202
Non-Qualified Stock Option (right to buy)	\$ 18.19	05/21/2008		M		1,858	(2)	09/05/2011	Common Stock	1,85
Non-Qualified Stock Option (right to buy)	\$ 18.19	05/21/2008		M		5,544	<u>(2)</u>	09/05/2011	Common Stock	5,54
Non-Qualified Stock Option (right to buy)	\$ 18.19	05/21/2008		M		100	(2)	09/05/2011	Common Stock	100

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Clark H. Craig 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202	X		President & CEO, Director				

### **Signatures**

By: Roberta L. Louis, attorney-in-fact For: H. Craig Clark 05/22/2008

\*\*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.

Reporting Owners 2

#### Edgar Filing: FOREST OIL CORP - Form 4

(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.