FOREST OIL CORP

Form 4 June 03, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 obligations

may continue. See Instruction 1(b).

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

(Print or Type Responses)

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

(Last) (First) (Middle)

707 SEVENTEENTH STREET, SUITE 3600

(Street)

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)

X Director 10% Owner X_ Officer (give title _ Other (specify below)

President & CEO, Director

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

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response...

Estimated average

burden hours per

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

DENVER, CO 80202

(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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	06/02/2008		M	1,000	A	\$ 18.19	277,867	D	
Common Stock	06/02/2008		S	1,000	D	\$ 69.13	276,867	D	
Common Stock	06/02/2008		M	1,500	A	\$ 18.19	278,367	D	
Common Stock	06/02/2008		S	1,500	D	\$ 69.12	276,867	D	
Common Stock	06/02/2008		M	900	A	\$ 18.19	277,767	D	

Common Stock	06/02/2008	S	900	D	\$ 69.11	276,867	D
Common Stock	06/02/2008	M	1,300	A	\$ 18.19	278,167	D
Common Stock	06/02/2008	S	1,300	D	\$ 69.1	276,867	D
Common Stock	06/02/2008	M	2,900	A	\$ 18.19	279,767	D
Common Stock	06/02/2008	S	2,900	D	\$ 69.09	276,867	D
Common Stock	06/02/2008	M	1,200	A	\$ 18.19	278,067	D
Common Stock	06/02/2008	S	1,200	D	\$ 69.08	276,867	D
Common Stock	06/02/2008	M	1,700	A	\$ 18.19	278,567	D
Common Stock	06/02/2008	S	1,700	D	\$ 69.07	276,867	D
Common Stock	06/02/2008	M	900	A	\$ 18.19	277,767	D
Common Stock	06/02/2008	S	900	D	\$ 69.06	276,867	D
Common Stock	06/02/2008	M	1,200	A	\$ 18.19	278,067	D
Common Stock	06/02/2008	S	1,200	D	\$ 69.05	276,867	D
Common Stock	06/02/2008	M	5,600	A	\$ 18.19	282,467	D
Common Stock	06/02/2008	S	5,600	D	\$ 69	276,867	D
Common Stock	06/02/2008	M	200	A	\$ 18.19	277,067	D
Common Stock	06/02/2008	S	200	D	\$ 69.04	276,867	D
Common Stock	06/02/2008	M	900	A	\$ 18.19	277,767	D
Common Stock	06/02/2008	S	900	D	\$ 69.03	276,867	D
Common Stock	06/02/2008	M	400	A	\$ 18.19	277,267	D
	06/02/2008	S	400	D		276,867	D

Common Stock					\$ 69.02		
Common Stock	06/02/2008	M	1,100	A	\$ 18.19	277,967	D
Common Stock	06/02/2008	S	1,100	D	\$ 69.01	276,867	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 Acqui (A) or	rivative rities ired rosed of . 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (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)	\$ 18.19	06/02/2008		M		100	(2)	09/05/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008		M		142	<u>(2)</u>	09/05/2011	Common Stock	142
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008		M		358	<u>(2)</u>	09/05/2011	Common Stock	358
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008		M		200	(2)	09/05/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008		M		200	(2)	09/05/2011	Common Stock	200

<u>(1)</u>								
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	200	<u>(2)</u>	09/05/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	200	(2)	09/05/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	100	(2)	09/05/2011	Common Stock	100
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	500	(2)	09/05/2011	Common Stock	500
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	412	(2)	09/05/2011	Common Stock	412
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	200	<u>(2)</u>	09/05/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	200	(2)	09/05/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	700	(2)	09/05/2011	Common Stock	700
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	1,337	(2)	09/05/2011	Common Stock	1,33
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	2,092	(2)	09/05/2011	Common Stock	2,09
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	1,000	(2)	09/05/2011	Common Stock	1,00

Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	1,500	(2)	09/05/2011	Common Stock	1,50
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	900	(2)	09/05/2011	Common Stock	900
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	М	1,300	(2)	09/05/2011	Common Stock	1,30
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	2,900	(2)	09/05/2011	Common Stock	2,90
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	1,200	(2)	09/05/2011	Common Stock	1,20
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	1,700	<u>(2)</u>	09/05/2011	Common Stock	1,70
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	900	(2)	09/05/2011	Common Stock	900
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	1,200	(2)	09/05/2011	Common Stock	1,20
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	5,600	(2)	09/05/2011	Common Stock	5,60
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	200	(2)	09/05/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	M	900	(2)	09/05/2011	Common Stock	900
	\$ 18.19	06/02/2008	M	400	(2)	09/05/2011		400

Stock Option (right to buy)							Stock	
Non-Qualified Stock Option (right to buy)	\$ 18.19	06/02/2008	М	1,100	(2)	09/05/2011	Common Stock	1,10

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 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 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.

Reporting Owners 6