

FOREST OIL CORP

Form 4

November 16, 2007

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Cecil N. Colwell

(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)

11/14/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)

Senior V.P. Worldwide Drilling

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	11/14/2007		M		100	A \$ 15.65	30,171 D
Common Stock	11/14/2007		S		100	D \$ 50	30,071 D
Common Stock	11/14/2007		M		100	A \$ 15.65	30,171 D
Common Stock	11/14/2007		S		100	D \$ 49.92	30,071 D
Common Stock	11/14/2007		M		600	A \$ 15.65	30,671 D

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Common Stock	11/14/2007	S	600	D	\$ 49.87	30,071	D
Common Stock	11/14/2007	M	600	A	\$ 15.65	30,671	D
Common Stock	11/14/2007	S	600	D	\$ 49.89	30,071	D
Common Stock	11/14/2007	M	800	A	\$ 15.65	30,871	D
Common Stock	11/14/2007	S	800	D	\$ 49.94	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 49.84	30,071	D
Common Stock	11/14/2007	M	1,000	A	\$ 15.65	31,071	D
Common Stock	11/14/2007	S	1,000	D	\$ 49.98	30,071	D
Common Stock	11/14/2007	M	1,300	A	\$ 15.65	31,371	D
Common Stock	11/14/2007	S	1,300	D	\$ 49.4	30,071	D
Common Stock	11/14/2007	M	600	A	\$ 15.65	30,671	D
Common Stock	11/14/2007	S	600	D	\$ 49.9684	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 49.28	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 50.01	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 49.36	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
	11/14/2007	S	100	D	\$ 50.03	30,071	D

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Common
Stock

Common Stock	11/14/2007	M	200	A	\$ 15.65	30,271	D
Common Stock	11/14/2007	S	200	D	\$ 49.34	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 49.9	30,071	D

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

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(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. 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 of Underlying Securities (Instr. 3 and 4)	
								Amount or Number of Shares
Non-Qualified Stock Option (right to buy) (1)	\$ 15.65	11/14/2007		M	200	(2) 02/26/2013	Common Stock	200
Non-Qualified Stock Option (right to buy) (1)	\$ 15.65	11/14/2007		M	500	(2) 02/26/2013	Common Stock	500
Non-Qualified Stock Option (right to buy) (1)	\$ 15.65	11/14/2007		M	100	(2) 02/26/2013	Common Stock	100
	\$ 15.65	11/14/2007		M	200	(2) 02/26/2013		200

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Non-Qualified Stock Option (right to buy) <u>(1)</u>								Common Stock	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	91	<u>(2)</u>	02/26/2013		Common Stock	91
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013		Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013		Common Stock	300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	200	<u>(2)</u>	02/26/2013		Common Stock	200
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	400	<u>(2)</u>	02/26/2013		Common Stock	400
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013		Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013		Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013		Common Stock	500
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	400	<u>(2)</u>	02/26/2013		Common Stock	400
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013		Common Stock	100
	\$ 15.65	11/14/2007	M	200	<u>(2)</u>	02/26/2013			200

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Non-Qualified Stock Option (right to buy) <u>(1)</u>								Common Stock	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013	Common Stock		300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock		500
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013	Common Stock		300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	200	<u>(2)</u>	02/26/2013	Common Stock		200
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock		500
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013	Common Stock		300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock		500
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock		100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock		100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock		100
	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013			100

Non-Qualified Stock Option (right to buy) <u>(1)</u>								Common Stock	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock	500	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	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

11/16/2007

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.
- (1)
- (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.