

FOREST OIL CORP  
Form 4  
November 16, 2007

**FORM 4**

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

OMB APPROVAL

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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

(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  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Senior V.P. Worldwide Drilling

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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)	(A) or (D)	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	Price		
Common Stock	11/14/2007		M		100	\$ 15.65	30,171	D
Common Stock	11/14/2007		S		100	\$ 50	30,071	D
Common Stock	11/14/2007		M		100	\$ 15.65	30,171	D
Common Stock	11/14/2007		S		100	\$ 49.92	30,071	D
Common Stock	11/14/2007		M		600	\$ 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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
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	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	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	

Option Type	Exercise Price	Grant Date	Expiration Date	Term	Quantity	Exercise Period	Expiration Date	Stock Type	Quantity
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.

(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.

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