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FOREST OIL CORP
Form 10-K/A
April 02, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 10-K/A

(MARK ONE)

/X/ ANNUAL REPORT PURSUANT TO SECTION 13 OR 15() OF THE SECURITIES EXCHANGE
ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000
OR

/ / TRANSITION REPORT PURSUANT TO SECTION 13 OR 15() OF THE SECURITIES EXCHANGE
ACT OF 1934

FOR THE TRANSITION PERIOD FROM _____ TO _____

COMMISSION FILE NUMBER: 1-13515

FOREST OIL CORPORATION
(Exact name of registrant as specified in its charter)

State of incorporation: NEW YORK I.R.S. Employer Identification No. 25-0484900

1600 BROADWAY
SUITE 2200
DENVER, COLORADO 80202
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: 303-812-1400

Securities registered pursuant to Section 12(b) of the Act:

TITLE OF EACH CLASS	NAME OF EACH EXCHANGE ON WHICH REGISTERED
Common Stock, Par Value \$.10 Per Share	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

TITLE OF EACH CLASS
Warrants to purchase Common Stock, expiring February 15, 2004
Warrants to purchase Common Stock, expiring February 15, 2005
Warrants to purchase Common Stock, expiring March 20, 2010

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Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes /X/ No / /

The aggregate market value of the voting stock held by non-affiliates of the registrant was approximately \$1,070,311,179 as of February 28, 2001 (based on the last reported sale price of such stock on the New York Stock Exchange Composite Tape).

There were 48,480,706 shares of the registrant's Common Stock, Par Value \$.10 Per Share outstanding as of February 28, 2001.

Document incorporated by reference: Proxy Statement of Forest Oil Corporation relative to the Annual Meeting of Shareholders to be held on May 9, 2001, which is incorporated into Part III of this Form 10-K.

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) (1) Financial Statements

1. Independent Auditors' Report
2. Consolidated Balance Sheets--December 31, 2000 and 1999
3. Consolidated Statements of Operations--Years ended December 31, 2000, 1999 and 1998
4. Consolidated Statements of Shareholders' Equity--Years ended December 31, 2000, 1999 and 1998
5. Consolidated Statements of Cash Flows--Years ended December 31,

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2000, 1999 and 1998

6. Notes to Consolidated Financial Statements--Years ended December 31, 2000, 1999 and 1998

(2) Financial Statement Schedules

All schedules have been omitted because the information is either not required or is set forth in the financial statements or the notes thereto.

(3) Exhibits--See Index of Exhibits for a list of those exhibits filed herewith, which index also includes management contracts or compensatory plans or arrangements required to be filed as exhibits to this Form 10-K by Item 601(10)(iii) of Regulation S-K. Forest shall, upon written request to the Corporate Secretary of Forest, addressed to Forest Oil Corporation, 1600 Broadway, Suite 2200, Denver, CO 80202, provide copies of each of the Exhibits listed in the Index of Exhibits.

(b) Reports on Form 8-K

On November 14, 2000, Forest filed a Form 8-K announcing (i) earnings for the third quarter of 2000 and (ii) operations results for the third quarter of 2000.

On November 20, 2000, Forest filed a Form 8-K announcing completion of testing on South African well.

On December 7, 2000, Forest filed a Form 8-K announcing (i) financial forecast information and (ii) merger with Forcenergy Inc and 1-for-2 reverse stock split of Forest common stock.

(c) Index of Exhibits:

Exhibit 3(i) Restated Certificate of Incorporation of Forest Oil Corporation dated October 14, 1993, incorporated herein by reference to Exhibit 3(i) to Form 10-Q for Forest Oil Corporation for the quarter ended September 30, 1993 (File No. 0-4597).

Exhibit 3(i)(a) Certificate of Amendment of the Restated Certificate of Incorporation dated as of July 20, 1995, incorporated herein by reference to Exhibit 3(i)(a) to Form 10-Q for Forest Oil Corporation for the quarter ended June 30, 1995 (File No. 0-4597).

Exhibit 3(i)(b) Certificate of Amendment of the Certificate of Incorporation dated as of July 26, 1995, incorporated herein by reference to Exhibit 3(i)(b) to Form 10-Q for Forest Oil Corporation for the quarter ended June 30, 1995 (File No. 0-4597).

Exhibit 3(i)(c) Certificate of Amendment of the Certificate of Incorporation dated as of January 5, 1996, incorporated herein by reference to Exhibit 3(i)(c) to Forest Oil Corporation's Registration Statement on Form S-2 (File No. 33-64949).

** Exhibit 3(i)(d) Certificate of Amendment of the Certificate of Incorporation dated as of December 7, 2000.

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- ** Exhibit 3(ii) Restated By-Laws of Forest Oil Corporation dated as of February 14, 2001.
- Exhibit 4.1 Indenture dated as of September 8, 1993 between Forest Oil Corporation and Shawmut Bank, Connecticut, (National Association), incorporated herein by reference to Exhibit 4.1 to Form 10-Q for Forest Oil Corporation for the quarter ended September 30, 1993 (File No. 0-4597).
- Exhibit 4.2 First Supplemental Indenture dated as of February 8, 1996 among Forest Oil Corporation, 611852 Saskatchewan Ltd. and Fleet National Bank of Connecticut (formerly known as Shawmut Bank, Connecticut, National Association, which was formerly known as The Connecticut Bank), incorporated herein by reference to Exhibit 4.2 to Form 10-K for Forest Oil Corporation for the year ended December 31, 1995 (File No. 0-4597).
- Exhibit 4.3 Second Supplemental Indenture dated as of September 12, 1997 between Forest Oil Corporation, 611852 Saskatchewan Ltd. and State Street Bank and Trust Company (as successor in interest to Fleet National Bank of Connecticut (formerly known as Shawmut Bank Connecticut, National Association)), incorporated herein by reference to Exhibit 4.3 to Form 10-K for Forest Oil Corporation for the year ended December 31, 1997 (File No. 1-13515).
- Exhibit 4.4 Indenture dated as of September 29, 1997 among Canadian Forest Oil Ltd., Forest Oil Corporation and State Street Bank and Trust Company, incorporated herein by reference to Exhibit 4.1 to Forest Oil Corporation's Registration Statement on Form S-4 dated October 31, 1997 (File No. 333-39255).
- Exhibit 4.5 Indenture dated as of February 5, 1999 between Forest Oil Corporation and State Street Bank and Trust Company, incorporated herein by reference to Exhibit 4.16 to Forest Oil Corporation's Registration Statement on Form S-3 dated November 14, 1996, as amended (File No. 333-16125).
- Exhibit 4.6 Rights Agreement between Forest Oil Corporation and Mellon Securities Trust Company, as Rights Agent dated as of October 14, 1993, incorporated herein by reference to Exhibit 4.3 to Form 10-Q for Forest Oil Corporation for the quarter ended September 30, 1993 (File No. 0-4597).
- Exhibit 4.7 Amendment No. 1 dated as of July 27, 1995 to Rights Agreement dated as of October 14, 1993 between Forest Oil Corporation and Mellon Securities Trust Company, incorporated herein by reference to Exhibit 99.5 of Form 8-K for Forest Oil Corporation dated October 11, 1995 (File No. 0-4597).
- Exhibit 4.8 Amendment No. 2, dated as of June 25, 1998 to Rights Agreement, dated as of October 14, 1993, between Forest Oil Corporation and Mellon Securities Trust Company, incorporated herein by reference to Exhibit 99.1 to Form 8-K for Forest Oil Corporation, dated June 25, 1998 (File No.1-13515).
- Exhibit 4.9 Amendment No. 3, dated as of September 1, 1998 to Rights Agreement, dated as of October 14, 1993, between Forest Oil

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Corporation and Mellon Securities Trust Company, incorporated herein by reference to Exhibit 4.13 to Forest Oil Corporation Registration Statement on Form S-4, dated November 6, 2000 (File No. 333-49376).

- Exhibit 4.10 Amendment No. 4, dated as of July 10, 2000, to Rights Agreement, dated as of October 14, 1993, between Forest Oil Corporation and Mellon Securities Trust Company, incorporated herein by reference to Exhibit 4.14 to Forest Oil Corporation Registration Statement on Form S-4, dated November 6, 2000 (File No. 333-49376).
- Exhibit 4.11 Registration Rights Agreement, dated as of July 10, 2000, by and between Forest Oil Corporation and the other signatories thereto, incorporated herein by reference to Exhibit 4.15 to Forest Oil Corporation Registration Statement on Form S-4, dated November 6, 2000 (File No. 333-49376).
- ** Exhibit 4.12 Credit Agreement, dated as of October 10, 2000, among Forest Oil Corporation, the lenders party thereto, Bank of America, N.A., as U.S. Syndication Agent, Citibank, N.A., as U.S. Documentation Agent, and The Chase Manhattan Bank, as Global Administrative Agent.
- ** Exhibit 4.13 Mortgage, Deed of Trust, Assignment, Security Agreement, Financing Statement and Fixture Filing from Forest Oil Corporation to Robert C. Mertensotto, trustee, and Gregory P. Williams, trustee (Utah), and The Chase Manhattan Bank, as Global Administrative Agent, dated as of December 7, 2000.
- ** Exhibit 4.14 Canadian Credit Agreement, dated as of October 10, 2000, among Canadian Forest Oil Ltd., the subsidiary borrowers from time to time parties thereto, the lenders party thereto, Bank of Montreal, as Canadian Syndication Agent, The Toronto-Dominion Bank, as Canadian Documentation Agent, The Chase Manhattan Bank of Canada, as Canadian Administrative Agent, and The Chase Manhattan Bank, as Global Administrative Agent.
- Exhibit 10.1 Description of Executive Life Insurance Plan, incorporated herein by reference to Exhibit 10.2 to Form 10-K for Forest Oil Corporation for the year ended December 31, 1991 (File No. 0-4597).
- Exhibit 10.2 Form of non-qualified Executive Deferred Compensation Agreement, incorporated herein by reference to Exhibit 10.3 to Form 10-Q for Forest Oil Corporation for the years ended
- Exhibit 10.3 Form of non-qualified Supplemental Executive Retirement Plan, incorporated herein by reference to Exhibit 10.4 to Form 10-K for Forest Oil Corporation for the year ended December 31, 1990 (File No. 0-4597).
- Exhibit 10.4 Form of Executive Retirement Agreement, incorporated herein by reference to Exhibit 10.5 to Form 10-K for Forest Oil Corporation for the year ended December 31, 1990 (File No. 0-4597).
- Exhibit 10.5 Forest Oil Corporation Stock Incentive Plan and Option Agreement, incorporated herein by reference to Exhibit 4.1 to Form S-8 for Forest Oil Corporation dated June 7, 1996

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(File No. 0-4597).

- Exhibit 10.6 Form of Executive Severance Agreement, incorporated herein by reference to Exhibit 10.9 to Form 10-K for Forest Oil Corporation for the year ended December 31, 1993 (File No. 0-4597).
- Exhibit 10.7 Shareholders Agreement dated as of January 24, 1996 between Forest Oil Corporation and Joint Energy Development Investments Limited Partnership, incorporated herein by reference to Exhibit 10.12 to Form 10-K for Forest Oil Corporation for the year ended December 31, 1995 (File No. 0-4597).
- Exhibit 10.8 Employment Agreement, dated as of February 15, 2000, between Forcenergy Inc and Gary E. Carlson, incorporated herein by reference to Exhibit 10.8 to Form 8-K for Forcenergy Inc filed on February 16, 2000 (File No. 0-26444).
- Exhibit 10.9 Employment Agreement, dated as of February 15, 2000, between Forcenergy Inc and Robert G. Gerdes, incorporated herein by reference to Exhibit 10.10 to Form 8-K for Forcenergy Inc filed on February 16, 2000 (File No. 0-26444).
- * Exhibit 10.10 Employment Agreement, dated as of April 3, 2000, between Forcenergy Inc and Richard G. Zepernick, Jr.
- ** Exhibit 21 List of Subsidiaries of the Registrant.
- ** Exhibit 23 Consent of KPMG LLP
- ** Exhibit 24 Powers of Attorney of the following Officers and Directors: Philip F. Anschutz, William L. Britton, Cortlandt S. Dietler, Dod A. Fraser, Cannon Y. Harvey, Forrest E. Hoglund, Stephen A. Kaplan, James H. Lee, J. J. Simmons, III, Craig D. Slater, Michael B. Yanney.

* Filed herewith.

** Previously filed.

SIGNATURES

Pursuant to the requirements of Section 13 of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: March 29, 2001

FOREST OIL CORPORATION
(Registrant)
By: /s/ Robert S. Boswell

Robert S. Boswell
CHAIRMAN OF THE BOARD AND
CHIEF EXECUTIVE OFFICER

Pursuant to the requirements of the Securities Exchange Act of 1934, this

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report has been signed below by the following persons on behalf of the registrant in the capacities and on the dates indicated.

Signatures -----	Title -----	Date ----
/s/ Robert S. Boswell ----- (Robert S. Boswell)	Chairman and Chief Executive Officer (Principal Executive Officer)	March 29, 2001
/s/ David H. Keyte ----- (David H. Keyte)	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	March 29, 2001
/s/ Joan C. Sonnen ----- (Joan C. Sonnen)	Vice President--Controller and Chief Accounting Officer (Principal Accounting Officer)	March 29, 2001
/s/ Philip F. Anschutz * ----- (Philip F. Anschutz)	Directors of the Registrant	March 29, 2001
/s/ Robert S. Boswell ----- (Robert S. Boswell)		March 29, 2001
/s/ William L. Britton * ----- (William L. Britton)		March 29, 2001
/s/ Cortlandt S. Dietler * ----- (Cortlandt S. Dietler)		March 29, 2001
/s/ Dod. A. Fraser * ----- (Dod. A. Fraser)		March 29, 2001
/s/ Cannon Y. Harvey * ----- (Cannon Y. Harvey)		March 29, 2001
/s/ Forrest E. Hoglund * ----- (Forrest E. Hoglund)		March 29, 2001
/s/ Steven A. Kaplan * ----- (Steven A. Kaplan)		March 29, 2001

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/s/ James H. Lee * March 29, 2001

(James H. Lee)

/s/ J. J. Simmons, III * March 29, 2001

(J. J. Simmons, III)

/s/ Craig D. Slater * March 29, 2001

(Craig D. Slater)

/s/ Michael B. Yanney * March 29, 2001

(Michael B. Yanney)

*By /s/ Newton W. Wilson III March 29, 2001

Newton W. Wilson III
(as attorney-in-fact for
each of the persons indicated)