

FOREST OIL CORP
Form 4
February 27, 2008

FORM 4

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

OMB APPROVAL

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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 *
KEYTE DAVID H

(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)
02/26/2008

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)
Executive V.P. & CFO

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)	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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	02/26/2008		M	5,000	A \$ 16.82	92,581	D
Common Stock	02/26/2008		S	5,000	D \$ 50.9	87,581	D

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

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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 Security (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)	\$ 16.82	02/26/2008		M	900	<u>(1)</u> 12/12/2011	Common Stock	900	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	15,010	<u>(1)</u> 12/12/2011	Common Stock	15,010	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	1,000	<u>(1)</u> 12/12/2011	Common Stock	1,000	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	1,200	<u>(1)</u> 12/12/2011	Common Stock	1,200	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	1,400	<u>(1)</u> 12/12/2011	Common Stock	1,400	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	700	<u>(1)</u> 12/12/2011	Common Stock	700	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	700	<u>(1)</u> 12/12/2011	Common Stock	700	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	200	<u>(1)</u> 12/12/2011	Common Stock	200	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	15,900	<u>(1)</u> 12/12/2011	Common Stock	15,900	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008		M	300	<u>(1)</u> 12/12/2011	Common Stock	300	
Non-Qualified Stock Option	\$ 16.82	02/26/2008		M	800	<u>(1)</u> 12/12/2011	Common Stock	800	

(right to buy)									
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008	M	800	(1)	12/12/2011	Common Stock	80	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008	M	700	(1)	12/12/2011	Common Stock	70	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008	M	800	(1)	12/12/2011	Common Stock	80	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008	M	6,600	(1)	12/12/2011	Common Stock	6,600	
Non-Qualified Stock Option (right to buy)	\$ 16.82	02/26/2008	M	5,000	(1)	12/12/2011	Common Stock	5,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KEYTE DAVID H 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202			Executive V.P. & CFO	

Signatures

By: Lizbeth J. Stenmark, attorney-in-fact For: David H. Keyte 02/27/2008

__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).

(1) 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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