

FOREST OIL CORP

Form 4

August 14, 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 *
RIDENS J C

(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)
08/10/2007

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 _____ Other (specify
below) below)

Senior V.P. - Western Region

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Common Stock ⁽¹⁾	08/10/2007		M		1,500	A \$ 17.14	37,412	D	
Common Stock ⁽¹⁾	08/10/2007		S		1,500	D \$ 42.34	35,912	D	
Common Stock ⁽¹⁾	08/10/2007		M		400	A \$ 17.14	36,312	D	
Common Stock ⁽¹⁾	08/10/2007		S		400	D \$ 42.35	35,912	D	
Common Stock ⁽¹⁾	08/10/2007		M		100	A \$ 17.14	36,012	D	

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Common Stock <u>(1)</u>	08/10/2007	S	100	D	\$ 42.36	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	300	A	\$ 17.14	36,212	D
Common Stock <u>(1)</u>	08/10/2007	S	300	D	\$ 42.37	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	100	A	\$ 17.14	36,012	D
Common Stock <u>(1)</u>	08/10/2007	S	100	D	\$ 42.38	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	1,300	A	\$ 17.14	37,212	D
Common Stock <u>(1)</u>	08/10/2007	S	1,300	D	\$ 42.4	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	400	A	\$ 17.14	36,312	D
Common Stock <u>(1)</u>	08/10/2007	S	400	D	\$ 42.41	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	1,300	A	\$ 17.14	37,212	D
Common Stock <u>(1)</u>	08/10/2007	S	1,300	D	\$ 42.42	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	400	A	\$ 17.14	36,312	D
Common Stock <u>(1)</u>	08/10/2007	S	400	D	\$ 42.44	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	1,100	A	\$ 17.14	37,012	D
Common Stock <u>(1)</u>	08/10/2007	S	1,100	D	\$ 42.45	35,912	D
Common Stock <u>(1)</u>	08/10/2007	M	600	A	\$ 17.14	36,512	D
Common Stock <u>(1)</u>	08/10/2007	S	600	D	\$ 42.46	35,912	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)

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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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	1,500	<u>(2)</u>	04/14/2014	Common Stock	1,500
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	400	<u>(2)</u>	04/14/2014	Common Stock	400
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	100	<u>(2)</u>	04/14/2014	Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	300	<u>(2)</u>	04/14/2014	Common Stock	300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	100	<u>(2)</u>	04/14/2014	Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	1,300	<u>(2)</u>	04/14/2014	Common Stock	1,300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	400	<u>(2)</u>	04/14/2014	Common Stock	400
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 17.14	08/10/2007		M	1,300	<u>(2)</u>	04/14/2014	Common Stock	1,300
Non-Qualified Stock Option	\$ 17.14	08/10/2007		M	400	<u>(2)</u>	04/14/2014	Common Stock	400

(right to buy)

(1)

Non-Qualified

Stock Option

(right to buy)

\$ 17.14

08/10/2007

M

1,100

(2)

04/14/2014

Common
Stock

1,100

(1)

Non-Qualified

Stock Option

(right to buy)

\$ 17.14

08/10/2007

M

600

(2)

04/14/2014

Common
Stock

600

(1)

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director

10% Owner

Officer

Other

RIDENS J C

707 SEVENTEENTH STREET

SUITE 3600

DENVER, CO 80202

Senior V.P. - Western Region

Signatures

By: Lizbeth J. Stenmark, attorney-in-fact For: J.C.
Ridens

08/14/2007

 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

(1) 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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