

FOREST OIL CORP
Form 4
May 12, 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 *
Mizenko Glen J

(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)
05/08/2008

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)
Senior V.P. Bus. Dev. & Eng.

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/08/2008		S		97	D	\$ 65.76 32,242
Common Stock	05/08/2008		M		400	A	\$ 15.65 32,642
Common Stock	05/08/2008		S		400	D	\$ 65.7125 32,242
Common Stock	05/08/2008		M		692	A	\$ 15.65 32,934
Common Stock	05/08/2008		S		692	D	\$ 65.71 32,242

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Common Stock	05/08/2008	M	508	A	\$ 16.85	32,750	D
Common Stock	05/08/2008	S	508	D	\$ 65.71	32,242	D
Common Stock	05/08/2008	M	300	A	\$ 16.85	32,542	D
Common Stock	05/08/2008	S	300	D	\$ 65.7075	32,242	D
Common Stock	05/08/2008	M	2,700	A	\$ 16.85	34,942	D
Common Stock	05/08/2008	S	2,700	D	\$ 65.7	32,242	D
Common Stock	05/08/2008	M	300	A	\$ 16.85	32,542	D
Common Stock	05/08/2008	S	300	D	\$ 65.73	32,242	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)
				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	05/08/2008		M	97	<u>(2)</u> 02/26/2013	Common Stock 97
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	05/08/2008		M	400	<u>(2)</u> 02/26/2013	Common Stock 400

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Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	05/08/2008	M	692	<u>(2)</u>	02/26/2013	Common Stock	692
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	05/08/2008	M	1,426	<u>(2)</u>	12/12/2011	Common Stock	1,426
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	05/08/2008	M	600	<u>(2)</u>	12/12/2011	Common Stock	600
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	05/08/2008	M	203	<u>(2)</u>	12/12/2011	Common Stock	203
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.85	05/08/2008	M	508	<u>(2)</u>	02/25/2014	Common Stock	508
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.85	05/08/2008	M	300	<u>(2)</u>	02/25/2014	Common Stock	300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.85	05/08/2008	M	2,700	<u>(2)</u>	02/25/2014	Common Stock	2,700
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.85	05/08/2008	M	300	<u>(2)</u>	02/25/2014	Common Stock	300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.6	05/08/2008	M	6,285	<u>(2)</u>	12/08/2014	Common Stock	6,285
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.6	05/08/2008	M	200	<u>(2)</u>	12/08/2014	Common Stock	200
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 20.6	05/08/2008	M	500	<u>(2)</u>	12/08/2014	Common Stock	500
	\$ 20.6	05/08/2008	M	1,374	<u>(2)</u>	12/08/2014		1,374

Non-Qualified Stock Option (right to buy) <u>(1)</u>								Common Stock	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.58	05/08/2008	M	1,700	<u>(3)</u>	01/19/2011	Common Stock	1,700	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.58	05/08/2008	M	100	<u>(3)</u>	01/19/2011	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.58	05/08/2008	M	900	<u>(3)</u>	01/19/2011	Common Stock	900	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.58	05/08/2008	M	200	<u>(3)</u>	01/19/2011	Common Stock	200	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.58	05/08/2008	M	700	<u>(3)</u>	01/19/2011	Common Stock	700	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.58	05/08/2008	M	100	<u>(3)</u>	01/19/2011	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 21.58	05/08/2008	M	15	<u>(3)</u>	01/19/2011	Common Stock	15	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Mizenko Glen J 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202			Senior V.P. Bus. Dev. & Eng.	

Signatures

By: Lizbeth J. Stenmark, attorney-in-fact For: Glen J.
Mizenko

05/12/2008

__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).

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.

(3) This option becomes exercisable in installments: 20 percent of this option vests immediately and the remaining 80 percent of this option vests in 20 percent increments 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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