

FOREST OIL CORP
Form 4
May 15, 2007

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)
05/11/2007

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)
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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock ⁽¹⁾	05/11/2007		M		10,000	A	\$ 10.01
Common Stock ⁽¹⁾	05/11/2007		S		10,000	D	\$ 36.75
Common Stock ⁽¹⁾	05/11/2007		M		700	A	\$ 10.01
Common Stock ⁽¹⁾	05/11/2007		S		700	D	\$ 36.84
Common Stock ⁽¹⁾	05/11/2007		M		600	A	\$ 10.01

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Common Stock <u>(1)</u>	05/11/2007	S	600	D	\$ 36.85	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	400	A	\$ 10.01	46,910	D
Common Stock <u>(1)</u>	05/11/2007	S	400	D	\$ 36.86	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	200	A	\$ 10.01	46,710	D
Common Stock <u>(1)</u>	05/11/2007	S	200	D	\$ 36.87	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	800	A	\$ 10.01	47,310	D
Common Stock <u>(1)</u>	05/11/2007	S	800	D	\$ 36.9	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	1,100	A	\$ 10.01	47,610	D
Common Stock <u>(1)</u>	05/11/2007	S	1,100	D	\$ 36.91	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	3,275	A	\$ 10.01	49,785	D
Common Stock <u>(1)</u>	05/11/2007	S	3,275	D	\$ 36.9	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	300	A	\$ 10.01	46,810	D
Common Stock <u>(1)</u>	05/11/2007	S	300	D	\$ 36.92	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	11,425	A	\$ 13.46	57,935	D
Common Stock <u>(1)</u>	05/11/2007	S	11,425	D	\$ 36.9	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	600	A	\$ 10.01	47,110	D
Common Stock <u>(1)</u>	05/11/2007	S	600	D	\$ 36.88	46,510	D
Common Stock <u>(1)</u>	05/11/2007	M	600	A	\$ 10.01	47,110	D
Common Stock <u>(1)</u>	05/11/2007	S	600	D	\$ 36.89	46,510	D

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

Persons who respond to the collection of information contained in this form are not

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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) <u>(1)</u>	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	10,000
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	700
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	600
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	400
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	200
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	800
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	1,100
Non-Qualified Stock Option	\$ 10.01	05/11/2007		M		<u>(2)</u>	03/23/2009	Common Stock	3,275

