

FOREST OIL CORP  
Form 4  
November 16, 2007

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cecil N. Colwell

(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)  
11/14/2007

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)  
Senior V.P. Worldwide Drilling

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	11/14/2007		M		100	A	\$ 15.65	30,171	D	
Common Stock	11/14/2007		S		100	D	\$ 50	30,071	D	
Common Stock	11/14/2007		M		100	A	\$ 15.65	30,171	D	
Common Stock	11/14/2007		S		100	D	\$ 49.92	30,071	D	
Common Stock	11/14/2007		M		600	A	\$ 15.65	30,671	D	

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Common Stock	11/14/2007	S	600	D	\$ 49.87	30,071	D
Common Stock	11/14/2007	M	600	A	\$ 15.65	30,671	D
Common Stock	11/14/2007	S	600	D	\$ 49.89	30,071	D
Common Stock	11/14/2007	M	800	A	\$ 15.65	30,871	D
Common Stock	11/14/2007	S	800	D	\$ 49.94	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 49.84	30,071	D
Common Stock	11/14/2007	M	1,000	A	\$ 15.65	31,071	D
Common Stock	11/14/2007	S	1,000	D	\$ 49.98	30,071	D
Common Stock	11/14/2007	M	1,300	A	\$ 15.65	31,371	D
Common Stock	11/14/2007	S	1,300	D	\$ 49.4	30,071	D
Common Stock	11/14/2007	M	600	A	\$ 15.65	30,671	D
Common Stock	11/14/2007	S	600	D	\$ 49.9684	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 49.28	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 50.01	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007	S	100	D	\$ 49.36	30,071	D
Common Stock	11/14/2007	M	100	A	\$ 15.65	30,171	D
	11/14/2007	S	100	D	\$ 50.03	30,071	D

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Common Stock								
Common Stock	11/14/2007		M	200	A	\$ 15.65	30,271	D
Common Stock	11/14/2007		S	200	D	\$ 49.34	30,071	D
Common Stock	11/14/2007		M	100	A	\$ 15.65	30,171	D
Common Stock	11/14/2007		S	100	D	\$ 49.9	30,071	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 required to respond unless the form displays a currently valid OMB control number.**

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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007		M	200	<u>(2)</u>	02/26/2013	Common Stock	200
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007		M	500	<u>(2)</u>	02/26/2013	Common Stock	500
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007		M	100	<u>(2)</u>	02/26/2013	Common Stock	100
	\$ 15.65	11/14/2007		M	200	<u>(2)</u>	02/26/2013		200

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Non-Qualified Stock Option (right to buy) <u>(1)</u>								Common Stock	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	91	<u>(2)</u>	02/26/2013	Common Stock	91	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013	Common Stock	300	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	200	<u>(2)</u>	02/26/2013	Common Stock	200	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	400	<u>(2)</u>	02/26/2013	Common Stock	400	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock	500	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	400	<u>(2)</u>	02/26/2013	Common Stock	400	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
	\$ 15.65	11/14/2007	M	200	<u>(2)</u>	02/26/2013		200	

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Non-Qualified Stock Option (right to buy) <u>(1)</u>								Common Stock	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013	Common Stock	300	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock	500	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013	Common Stock	300	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	200	<u>(2)</u>	02/26/2013	Common Stock	200	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock	500	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	300	<u>(2)</u>	02/26/2013	Common Stock	300	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	500	<u>(2)</u>	02/26/2013	Common Stock	500	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013	Common Stock	100	
	\$ 15.65	11/14/2007	M	100	<u>(2)</u>	02/26/2013		100	

