

FOREST OIL CORP  
Form 4  
November 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 \*  
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)  
11/13/2007

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 below) \_\_\_ Other (specify below)  
Senior V.P. Worldwide Drilling

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 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)	Code V Amount (D) Price		

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.**

SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		200		<u>(2)</u>	12/12/2011	Common Stock	200
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		600		<u>(2)</u>	12/12/2011	Common Stock	600
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		100		<u>(2)</u>	12/12/2011	Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		500		<u>(2)</u>	12/12/2011	Common Stock	500
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		100		<u>(2)</u>	12/12/2011	Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		300		<u>(2)</u>	12/12/2011	Common Stock	300
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		900		<u>(2)</u>	12/12/2011	Common Stock	900
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		100		<u>(2)</u>	12/12/2011	Common Stock	100
Non-Qualified Stock Option (right to buy) <u>(1)</u>	\$ 16.82	11/13/2007	M		200		<u>(2)</u>	12/12/2011	Common Stock	200

