

FOREST OIL CORP

Form 4

January 28, 2013

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

OMB
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(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)
01/24/2013

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. 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	01/24/2013		F ⁽²⁾	12,764 D	\$ 6.855	69,892	D
Common Stock	01/24/2013		M	50,000 A	<u>3</u>	119,892	D
Common Stock	01/24/2013		D	50,000 D	\$ 6.855	69,892	D

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)	8. Amount or Number of Shares
Phantom Stock Units	(3)	01/24/2013		M	50,000	(3) 11/12/2016	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Cecil N. Colwell 707 SEVENTEENTH STREET SUITE 3600 DENVER, CO 80202	Senior V.P. Worldwide Drilling

Signatures

By: Roberta L. Louis, attorney-in-fact For: Cecil N. Colwell 01/28/2013

**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).
- (1) This report includes non-reportable acquisitions by the reporting person pursuant to the 1999 Employee Stock Purchase Plan of Forest Oil Corporation.
- (2) Pursuant to restricted stock agreements between the Issuer and the Reporting Person, dated May 21, 2010, June 10, 2011, and March 12, 2012, the forfeiture restrictions lapsed upon Reporting Person's involuntary termination from the Issuer on January 24, 2013. Issuer withheld shares to satisfy Reporting Person's tax liability incident to the lapse of forfeiture restrictions. Issuer withheld 2,392 shares from the May 21, 2010 award, 2,176 shares from the June 10, 2011 award, and 8,196 shares from the March 12, 2012 award.
- (3) Pursuant to a phantom stock unit agreement between the Issuer and the Reporting Person, dated November 12, 2012, the forfeiture restrictions lapsed upon Reporting Person's involuntary termination from the Issuer on January 24, 2013. This award was settled solely in cash.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.