KEYTE DAVID H

Form 4

December 08, 2005

FORM 4

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

OMB Number: 3235-0287

Estimated average

burden hours per

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

OMB APPROVAL

Section 16.
Form 4 or
Form 5
obligations
may continue.

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

response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** KEYTE DAVID H			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			FOREST OIL CORP [FST]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			
			(Month/Day/Year)	Director 10% Owner		
707 SEVENT	TEENTH		12/07/2005	X Officer (give title Other (specify		
STREET,, SU	ЛТЕ 3600			below) below) EVP & CFO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		

DENVER, CO 80202

DENVER, CO 80202							Person		
(City)	(State)	(Zip) Ta	ble I - Non	-Derivati	ve Sec	urities Acq	quired, Disposed	of, or Benefi	icially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securion(A) or D (Instr. 3,	ispose 4 and (A) or	d of (D)	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)
Common Stock	12/07/2005		M	7,000	A	\$ 14.875	18,616	D	
Common Stock	12/07/2005		S	7,000	D	\$ 47.35	11,616	D	
Common Stock	12/07/2005		M	500	A	\$ 14.875	12,116	D	
Common Stock	12/07/2005		S	500	D	\$ 47.44	11,616	D	
Common Stock							783	I	By 401(k) Plan

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Common Stock	600	I	Trust-Daughter $\underline{^{(1)}}$
Common Stock	444	I	Trust-Son (2)

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. Transactic Code (Instr. 8)	5. Number proof 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.875	12/07/2005		M	7,000	(3)	03/23/2009	Common Stock	7,00
Non-Qualified Stock Option (right to buy)	\$ 14.875	12/07/2005		M	500	(3)	03/23/2009	Common Stock	500

Reporting Owners

Reporting Owner Name / Address	Relationships						
F8	Director	10% Owner	Officer	Other			
KEYTE DAVID H 707 SEVENTEENTH STREET, SUITE 3600 DENVER, CO 80202			EVP & CFO				

Signatures

By: Roberta L. Louis, Attorney-in-Fact For: David H. 12/08/2005 Keyte

> **Signature of Reporting Person Date

2 Reporting Owners

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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).
- Shares held in irrevocable trust for daughter. The reporting person's spouse is the trustee of the trust. The reporting person disclaims

 (1) beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the benefical owner
- (1) beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the benefical owner of such securities for the purposes of Section 16 or any other purpose.
- Shares held in irrevocable trust for son. The reporting person's spouse is the trustee of the trust. The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the benefical owner of such securities for the purposes of Section 16 or any other purpose.
- (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. 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.