

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-28** | Period of Report: **2013-01-24**  
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### ISSUER

#### **FOREST OIL CORP**

CIK: **38079** | IRS No.: **250484900** | State of Incorporation: **NY** | Fiscal Year End: **1231**  
SIC: **1311** Crude petroleum & natural gas

#### Mailing Address

707 SEVENTEENTH STREET  
SUITE 3600  
DENVER CO 80202

#### Business Address

707 SEVENTEENTH STREET  
SUITE 3600  
DENVER CO 80202  
3038121400

### REPORTING OWNER

#### **Cecil N. Colwell**

CIK: **1291657** | Fiscal Year End: **0516**  
Type: **4** | Act: **34** | File No.: **001-13515** | Film No.: **13553051**

#### Mailing Address

707 SEVENTEENTH STREET  
SUITE 3600  
DENVER CO 80202

#### Business Address

707 SEVENTEENTH STREET  
SUITE 3600  
DENVER CO 80202  
303.812.1400

**FORM 4**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**OMB APPROVAL**

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

1. Name and Address of Reporting Person <b>Cecil N. Colwell</b>			2. Issuer Name and Ticker or Trading Symbol <b>FOREST OIL CORP [FST]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Senior V.P. Worldwide Drilling</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>01/24/2013</b>					
707 SEVENTEENTH STREET, SUITE 3600			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) <b>DENVER, CO 80202</b>								
(City)	(State)	(Zip)						

**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 <sup>(1)</sup>	01/24/2013		F	(2)	12,764	D	\$6.855	69,892	D	
Common Stock	01/24/2013		M		50,000	A	(3)	119,892	D	
Common Stock	01/24/2013		D		50,000	D	\$6.855	69,892	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Stock Units	(3)	01/24/2013		M		50,000		(3)	11/12/2016	Common Stock	50,000	(3)	0	D	

**Explanation of Responses:**

- This report includes non-reportable acquisitions by the reporting person pursuant to the 1999 Employee Stock Purchase Plan of Forest Oil Corporation.
- 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.

### Signatures

By: Roberta L. Louis, attorney-in-fact For: Cecil N. Colwell

01/28/2013

\*\* Signature of Reporting Person

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**