

KEYTE DAVID H
Form 4
December 02, 2005

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KEYTE DAVID H

(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)
12/01/2005

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)

EVP & CFO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock ⁽¹⁾	12/01/2005		M	V Amount (A) or (D) Price 7,200 A \$ 14.875	18,816	D	
Common Stock	12/01/2005		S	7,200 D \$ 45.3	11,616	D	
Common Stock	12/01/2005		M	550 A \$ 14.875	12,166	D	
Common Stock	12/01/2005		S	550 D \$ 45.37	11,616	D	
Common Stock					783	I	By 401(k) Plan

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Common Stock	600	I	Trust-Daughter (2)
Common Stock	444	I	Trust-Son (3)

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

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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 (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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 14.875	12/01/2005		M	7,200	<u>(4)</u>	03/23/2009	Common Stock	7,200
Non-Qualified Stock Option (right to buy)	\$ 14.875	12/01/2005		M	550	<u>(4)</u>	03/23/2009	Common Stock	550

Reporting Owners

Reporting Owner Name / Address	Relationships			
	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. Keyte 12/02/2005

**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.

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

(4) 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.

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