

KEYTE DAVID H  
Form 4  
December 08, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
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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

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol  
FOREST OIL CORP [FST]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
707 SEVENTEENTH STREET,, SUITE 3600  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/07/2005

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP & CFO

DENVER, CO 80202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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	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 <u>(1)</u>
Common Stock	444	I	Trust-Son <u>(2)</u>

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Non-Qualified Stock Option (right to buy)	\$ 14.875	12/07/2005		M	7,000	<u>(3)</u> 03/23/2009	Common Stock	7,000	
Non-Qualified Stock Option (right to buy)	\$ 14.875	12/07/2005		M	500	<u>(3)</u> 03/23/2009	Common Stock	500	

## 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 12/08/2005

         \*\*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) Shares held in irrevocable trust for daughter. 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 beneficial owner of such securities for the purposes of Section 16 or any other purpose.

(2) 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 beneficial 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.

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